

**E & C GORAN LIMITED**  
**UNAUDITED ABBREVIATED ACCOUNTS**  
**FOR**  
**31 JANUARY 2007**

FRIDAY



A24 \*A6M73PUV\* 392  
25/05/2007  
COMPANIES HOUSE

**BARRON & BARRON**

Chartered Accountants  
Bathurst House  
86 Micklegate  
York  
YO1 6LQ

**E & C GORAN LIMITED**

**ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 JANUARY 2007**

**CONTENTS**

**PAGE**

Abbreviated balance sheet

**1**

Notes to the abbreviated accounts

**3**

**E & C GORAN LIMITED****ABBREVIATED BALANCE SHEET****31 JANUARY 2007**

|   | Note     | 2007           |                | 2006           |                |
|---|----------|----------------|----------------|----------------|----------------|
|   |          | £              | £              | £              | £              |
| <b>FIXED ASSETS</b>                                   | <b>2</b> |                |                |                |                |
| Tangible assets                                       |          |                | 17,709         |                | 23,066         |
| Investments   |          |                | <u>1,600</u>   |                | <u>405,476</u> |
|   |          |                | 19,309         |                | 428,542        |
| <b>CURRENT ASSETS</b>                                 |          |                |                |                |                |
| Stocks  |          | 59,289         |                | 55,424         |                |
| Debtors   |          | 144,919        |                | 150,583        |                |
| Cash at bank and in hand                              |          | <u>124,915</u> |                | <u>91,165</u>  |                |
|   |          | 329,123        |                | 297,172        |                |
| <b>CREDITORS: Amounts falling due within one year</b> |          | <u>191,216</u> |                | <u>190,574</u> |                |
| <b>NET CURRENT ASSETS</b>                             |          |                | <u>137,907</u> |                | <u>106,598</u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>          |          |                | <u>157,216</u> |                | <u>535,140</u> |
| <b>PROVISIONS FOR LIABILITIES AND CHARGES</b>         |          |                | 538            |                | 820            |
|   |          |                | <u>156,678</u> |                | <u>534,320</u> |

The Balance sheet continues on the following page.  
The notes on pages 3 to 5 form part of these abbreviated accounts.

**E & C GORAN LIMITED****ABBREVIATED BALANCE SHEET** *(continued)***31 JANUARY 2007**

|                                | Note | 2007<br>£      | 2006<br>£      |
|--------------------------------|------|----------------|----------------|
| <b>CAPITAL AND RESERVES</b>    |      |                |                |
| Called-up equity share capital | 3    | 100            | 100            |
| Profit and loss account        |      | 156,578        | 534,220        |
| <b>SHAREHOLDERS' FUNDS</b>     |      | <u>156,678</u> | <u>534,320</u> |

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

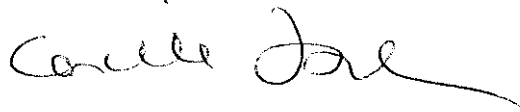
These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved by the directors on 20 April 2007 and are signed on their behalf by:

MR E A GORAN



MRS C A GORAN



**E & C GORAN LIMITED****NOTES TO THE ABBREVIATED ACCOUNTS****YEAR ENDED 31 JANUARY 2007****1. ACCOUNTING POLICIES****Basis of accounting**

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of financial instruments.

**Cash flow statement**

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is small.

**Turnover**

Turnover as stated in the profit and loss account represents the right to consideration from the performance of the obligations of the company.

**Amortisation**

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

|          |   |                   |
|----------|---|-------------------|
| Goodwill | - | 20% straight line |
|----------|---|-------------------|

**Fixed assets**

All fixed assets are initially recorded at cost.

**Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

|                     |   |                   |
|---------------------|---|-------------------|
| Plant & Equipment   | - | 20% straight line |
| Fixtures & Fittings | - | 20% straight line |

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

**E & C GORAN LIMITED****NOTES TO THE ABBREVIATED ACCOUNTS****YEAR ENDED 31 JANUARY 2007****1. ACCOUNTING POLICIES** *(continued)***Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

**Financial instruments****Investments**

All investments are initially recorded at cost, being the fair value of the consideration given and including acquisition costs associated with the investment. All purchases and sales of investments are recognised using trade date accounting.

After initial recognition, investments, which are classified as held for trading and available-for-sale, are measured at fair value. Gains or losses on investments held for trading are recognised in the profit and loss account. Gains or losses on available-for-sale investments are recognised as a separate component of equity until the investment is disposed of or until its value is impaired, at which time the cumulative gain or loss previously reported in equity is included in the profit and loss account.

Investments classified as held-to-maturity are subsequently measured at amortised cost using the effective interest method. Gains and losses are recognised in the profit and loss account when the investment is derecognised, or impaired, as well as through the amortisation process.

Investments are fair valued using quoted market prices, independent appraisals, discounted cash flow analysis or other appropriate valuation models at the balance sheet date.

**Trade and other debtors**

Trade and other debtors are recognised and carried forward at invoiced amounts less provisions for any doubtful debts. Bad debts are written off when identified.

**Cash and cash equivalents**

Cash and cash equivalents are included in the balance sheet at cost. Cash and cash equivalents comprise cash at bank and in hand and short term deposits with an original maturity of three months or less.

**E & C GORAN LIMITED****NOTES TO THE ABBREVIATED ACCOUNTS****YEAR ENDED 31 JANUARY 2007****2. FIXED ASSETS**

|                           | <b>Intangible<br/>Assets<br/>£</b> | <b>Tangible<br/>Assets<br/>£</b> | <b>Investments<br/>£</b> | <b>Total<br/>£</b> |
|---------------------------|------------------------------------|----------------------------------|--------------------------|--------------------|
| <b>COST</b>               |                                    |                                  |                          |                    |
| At 1 February 2006        | 7,999                              | 55,337                           | 405,476                  | 468,812            |
| Additions                 | —                                  | 1,356                            | —                        | 1,356              |
| Disposals                 | —                                  | —                                | (403,876)                | (403,876)          |
| <b>At 31 January 2007</b> | <u>7,999</u>                       | <u>56,693</u>                    | <u>1,600</u>             | <u>66,292</u>      |
| <b>DEPRECIATION</b>       |                                    |                                  |                          |                    |
| At 1 February 2006        | 7,999                              | 32,271                           | —                        | 40,270             |
| Charge for year           | —                                  | 6,713                            | —                        | 6,713              |
| <b>At 31 January 2007</b> | <u>7,999</u>                       | <u>38,984</u>                    | <u>—</u>                 | <u>46,983</u>      |
| <b>NET BOOK VALUE</b>     |                                    |                                  |                          |                    |
| <b>At 31 January 2007</b> | <u>—</u>                           | <u>17,709</u>                    | <u>1,600</u>             | <u>19,309</u>      |
| At 31 January 2006        | <u>—</u>                           | <u>23,066</u>                    | <u>405,476</u>           | <u>428,542</u>     |

**3. SHARE CAPITAL****Authorised share capital:**

|                                | <b>2007<br/>£</b> | <b>2006<br/>£</b> |
|--------------------------------|-------------------|-------------------|
| 100 Ordinary shares of £1 each | <u>100</u>        | <u>100</u>        |

**Allotted, called up and fully paid:**

|                            | <b>2007</b> |            | <b>2006</b> |            |
|----------------------------|-------------|------------|-------------|------------|
|                            | <b>No</b>   | <b>£</b>   | <b>No</b>   | <b>£</b>   |
| Ordinary shares of £1 each | <u>100</u>  | <u>100</u> | <u>100</u>  | <u>100</u> |