

Registration number 4320344

Goacher Sails Limited

Abbreviated accounts

for the year ended 30 November 2007

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Goacher Sails Limited

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Goacher Sails Limited

**Abbreviated balance sheet
as at 30 November 2007**

		2007		2006	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	2		12,000		15,000
Tangible assets	2		34,353		34,948
			<u>46,353</u>		<u>49,948</u>
Current assets					
Stocks		60,613		52,796	
Debtors		23,313		33,351	
Cash at bank and in hand		71,687		36,953	
		<u>155,613</u>		<u>123,100</u>	
Creditors: amounts falling due within one year		<u>(111,941)</u>		<u>(115,242)</u>	
Net current assets			<u>43,672</u>		<u>7,858</u>
Total assets less current liabilities			90,025		57,806
Provisions for liabilities			<u>(4,104)</u>		<u>(3,695)</u>
Net assets			<u>85,921</u>		<u>54,111</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			85,821		54,011
Shareholders' funds			<u>85,921</u>		<u>54,111</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet

The notes on pages 3 to 4 form an integral part of these financial statements.

Goacher Sails Limited

Abbreviated balance sheet (continued)

**Directors' statements required by Section 249B(4)
for the year ended 30 November 2007**

In approving these abbreviated accounts as directors of the company we hereby confirm

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ,

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 30 November 2007 and

(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) 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 year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company

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

The abbreviated accounts were approved by the Board on 7 July 2008 and signed on its behalf by

Stephen Goacher
Director



The notes on pages 3 to 4 form an integral part of these financial statements.

Goacher Sails Limited

Notes to the abbreviated financial statements for the year ended 30 November 2007

1. Accounting policies

1.1 Accounting convention

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year

1.3. Goodwill/Lease Premium

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 10 years The lease premium is written off over its estimated useful economic life of 5 years

1.4. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Sailing boats and trailers	-	10% straight line
Sewing machines	-	10% straight line
Fixtures, fittings and equipment	-	10%-25% straight line
Motor vehicles	-	20% straight line

1.5. Stock

Stock is valued at the lower of cost and net realisable value

1.6. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year

1.7. 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

Goacher Sails Limited

**Notes to the abbreviated financial statements
for the year ended 30 November 2007**

continued

2. Fixed assets	Intangible assets £	Tangible fixed assets £	Total £
Cost or valuation			
At 1 December 2006	36,592	77,931	114,523
Additions	-	10,479	10,479
Revaluation	-	(4,044)	(4,044)
At 30 November 2007	<u>36,592</u>	<u>84,366</u>	<u>120,958</u>
Depreciation and Provision for diminution in value			
At 1 December 2006	21,592	42,983	64,575
Charge for year	3,000	8,781	11,781
Revaluation	-	(1,751)	(1,751)
At 30 November 2007	<u>24,592</u>	<u>50,013</u>	<u>74,605</u>
Net book values			
At 30 November 2007	<u>12,000</u>	<u>34,353</u>	<u>46,353</u>
At 30 November 2006	<u>15,000</u>	<u>34,948</u>	<u>49,948</u>
 3. Share capital		2007 £	2006 £
Authorised			
1,000 Ordinary shares of £1 each		<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid			
100 Ordinary shares of £1 each		<u>100</u>	<u>100</u>
 Equity Shares			
100 Ordinary shares of £1 each		<u>100</u>	<u>100</u>