

**Goacher Sails Limited**  
**-Abbreviated accounts-**  
**For the year to 30<sup>th</sup> November 2003**

**Company number 4320344**



**J L WINDER & CO**  
**CHARTERED ACCOUNTANTS**

**125 RAMSDEN SQUARE**  
**BARROW IN FURNESS**  
**CUMBRIA**  
**LA14 1XA**

TELEPHONE 01229-820390  
FAX 01229-870595



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Reproduced below is the text of the report prepared in respect of the company's annual accounts, from which the abbreviated accounts (set out on pages 2 to 5) have been prepared.

**Accountants' report to the directors on the  
unaudited financial statements of  
Goacher Sails Limited  
For the year to 30<sup>th</sup> November 2003**

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 30<sup>th</sup> November 2003, set out on pages 4 to 9, and you consider that the company is exempt from an audit.

In accordance with your instructions we have compiled the unaudited accounts from the accounting records and from information and explanations supplied to us.



16<sup>th</sup> July 2004

Chartered Accountants

**Goacher Sails Limited**

**Abbreviated balance sheet  
AS at 30<sup>th</sup> November 2003**

	2003 £	2003 £	2002 £	2002 £
<b>Fixed assets</b>				
Intangible assets		27792		32192
Tangible assets		<u>44883</u>		<u>44041</u>
		72675		76233
<b>Current assets</b>				
Stocks	40944		49324	
Debtors	30775		28744	
Cash at bank and in hand	<u>1205</u>		<u>898</u>	
	72924		78966	
<b>Creditors</b>				
Amounts falling due within one year	<u>131627</u>		<u>156905</u>	
<b>Net current liabilities</b>		<u>(58703)</u>		<u>(77939)</u>
<b>Total assets less current liabilities</b>		13972		(1706)
<b>Provision for liabilities and charges</b>		<u>4456</u>		<u>4001</u>
		<u>9516</u>		<u>(5707)</u>
<b>Capital and reserves</b>				
Authorised share capital 1000 ordinary shares of £1 each		<u>1000</u>		<u>1000</u>
Allotted, called up and fully paid 100 ordinary shares of £1 each		100		100
Profit and loss account		<u>9416</u>		<u>(5807)</u>
		<u>9516</u>		<u>(5707)</u>

**Goacher Sails Limited**

**Abbreviated balance sheet  
As at 30<sup>th</sup> November 2003  
(continued)**

The directors are satisfied that the company was entitled to exemption under subsection (1) of section 249A of the Companies Act 1985 and that members have not required an audit in accordance with subsection (2) of section 249B.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with section 221; and
- preparing accounts 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 this act relating to accounts, so far as applicable to the company.

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

Signed on behalf of the board of directors

.....*Shelagh M Goacher*.....

Approved on .....*26/07/2004*.....

## **Goacher Sails Limited**

### **Notes to the abbreviated accounts For the year to 30<sup>th</sup> November 2003**

#### **1. Accounting policies**

##### **Basis of accounting**

The accounts have been prepared in accordance with applicable accounting standards under the historical cost convention and the financial reporting standard for smaller entities (effective June 2002).

##### **Turnover**

Turnover represents the invoiced sales net of value added tax.

##### **Depreciation/Amortisation**

Depreciation/Amortisation is provided at the following fixed percentage of cost intended to write the items off over their expected useful lives:-

Goodwill	10%
Lease premium	20%
Sailing boats and trailers	10%
Sewing machines	10%
Fixtures, fittings and equipment	20%
Computer equipment	20%
Motor vehicles	20%

##### **Stock**

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

##### **Deferred taxation**

Deferred taxation (based on the liability method) represents the estimated taxation which would be payable on a disposal of fixed assets at the amounts included in the balance sheet together with provisions for tax resulting from the different treatment for accounts and taxation purposes of certain provisions.

##### **Pension costs**

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

**Goacher Sails Limited**

**Notes to the abbreviated accounts  
For the year to 30<sup>th</sup> November 2003  
(continued)**

**2. Intangible fixed assets**

<b>Cost</b>	<b>Total £</b>
At 1 <sup>st</sup> December 2002 and 30 <sup>th</sup> November 2003	<u>36592</u>
<b>Amortisation</b>	
At 1 <sup>st</sup> December 2002	4400
Charge for the year	<u>4400</u>
<b>At 30<sup>th</sup> November 2003</b>	<u>8800</u>
<b>Net book value</b>	
As at 30 <sup>th</sup> November 2003	<u>27792</u>
As at 30 <sup>th</sup> November 2002	<u>32192</u>

**3. Tangible fixed assets**

<b>Cost</b>	<b>Total £</b>
At 1 <sup>st</sup> December 2002	54379
Additions	<u>8892</u>
At 30 <sup>th</sup> November 2003	<u>63271</u>
<b>Depreciation</b>	
At 1 <sup>st</sup> December 2002	10338
Charge for the year	<u>8051</u>
At 30 <sup>th</sup> November 2003	<u>18389</u>
<b>Net book value</b>	
At 30 <sup>th</sup> November 2003	<u>44883</u>
At 30 <sup>th</sup> November 2002	<u>44041</u>