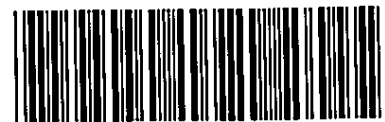

GOYNE ADAMS LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

for the Period ended 29 March 2007

THURSDAY



AIHQ7WTV

A32

31/01/2008

583

COMPANIES HOUSE

GOYNE ADAMS LIMITED

ABBREVIATED BALANCE SHEET
as at 29 March 2007

	Note	29 March 2007	31 March 2006
		£	£
FIXED ASSETS			
Intangible fixed assets	2	800,000	850,000
Tangible fixed assets	3	77,784	86,885
Fixed asset investments	4	1	1
		<u>877,785</u>	<u>936,886</u>
CURRENT ASSETS			
Stocks		645,560	353,839
Debtors		659,839	514,380
Cash at bank		529	4,711
		<u>1,305,928</u>	<u>872,930</u>
CREDITORS amounts falling due within one year		<u>(1,737,699)</u>	<u>(1,267,622)</u>
NET CURRENT LIABILITIES		<u>(431,771)</u>	<u>(394,692)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>446,014</u>	<u>542,194</u>
CREDITORS amounts falling due after more than one year		-	(334,582)
PROVISIONS FOR LIABILITIES			
Deferred tax		(9,159)	(5,839)
NET ASSETS		<u>436,855</u>	<u>201,773</u>
CAPITAL AND RESERVES			
Called up share capital	7	5,226	5,226
Profit and loss account		431,629	196,547
SHAREHOLDERS' FUNDS		<u>436,855</u>	<u>201,773</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985 and members have not required the company to obtain an audit of its accounts for the Period in question in accordance with section 249B(2) of the Act. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 29 March 2007 and of its profit for the Period then ended in accordance with the requirements of section 226 of the Act and which otherwise comply with the requirements of the Companies Act 1985 relating to the financial statements so far as applicable to the company.

GOYNE ADAMS LIMITED

ABBREVIATED BALANCE SHEET (continued)
as at 29 March 2007

The abbreviated accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved and authorised for issue by the board and were signed on its behalf on 28 January 2008


T J Downing
Director

The notes on pages 3 to 7 form part of these financial statements

GOYNE ADAMS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS for the Period ended 29 March 2007

1 ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

The company is exempt from the requirement to prepare group accounts by virtue of section 248 of the Companies Act 1985. These financial statements therefore present information about the company as an individual undertaking and not about its group.

1.2 TURNOVER

Turnover comprises revenue recognised by the company in respect of goods and services supplied, exclusive of Value Added Tax and trade discounts.

1.3 INTANGIBLE FIXED ASSETS AND AMORTISATION

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the identifiable assets and liabilities. It is amortised to the profit and loss account over its estimated economic life.

1.4 TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Motor vehicles	-	25%	per annum on a reducing balance basis
Fixtures, fittings and equipment	-	25%	per annum on a reducing balance basis

1.5 INVESTMENTS

Fixed asset investments are stated at cost less provision for impairment.

1.6 LEASING AND HIRE PURCHASE

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.7 STOCKS AND WORK IN PROGRESS

Work in progress is valued at the lower of cost and net realisable value.

GOYNE ADAMS LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
for the Period ended 29 March 2007**

1. ACCOUNTING POLICIES (continued)

1.8 DEFERRED TAXATION

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse

Deferred tax assets and liabilities are not discounted

1.9 PENSIONS

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the period

2 INTANGIBLE FIXED ASSETS

	£
COST	
At 1 April 2006 and 29 March 2007	<u>1,000,000</u>
AMORTISATION	
At 1 April 2006	150,000
Charge for the year	<u>50,000</u>
At 29 March 2007	<u>200,000</u>
NET BOOK VALUE	
At 29 March 2007	<u>800,000</u>
At 31 March 2006	<u>850,000</u>

GOYNE ADAMS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
for the Period ended 29 March 2007

3 TANGIBLE FIXED ASSETS

	£
COST	
At 1 April 2006	157,370
Additions	10,198
	<hr/>
At 29 March 2007	167,568
	<hr/>
DEPRECIATION	
At 1 April 2006	70,485
Charge for the Period	19,299
	<hr/>
At 29 March 2007	89,784
	<hr/>
NET BOOK VALUE	
At 29 March 2007	77,784
	<hr/>
At 31 March 2006	86,885
	<hr/>

4 FIXED ASSET INVESTMENTS

	£
COST OR VALUATION	
At 1 April 2006 and 29 March 2007	1
	<hr/>

SUBSIDIARY UNDERTAKING

The following was a subsidiary undertaking of the company

Goyne Adams Health and Safety Limited	100%
---------------------------------------	------

The aggregate of the share capital and reserves as at 29 March 2007 and of the profit or loss for the year ended on that date for the subsidiary undertaking was as follows

	Aggregate of share capital and reserves £	Profit/(loss) £
Goyne Adams Health and Safety Limited	1,000	-
	<hr/>	<hr/>

Goyne Adams Limited was dominant for the period ended 29 March 2007

GOYNE ADAMS LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
for the Period ended 29 March 2007**

5 PENSION COSTS

	2007 £	2006 £
Director's pension costs	12,000	-
Staff pension costs	39,550	38,000
	<u>51,550</u>	<u>38,000</u>
Total	<u>51,550</u>	<u>38,000</u>

6. OPERATING LEASE COMMITMENTS

At 29 March 2007 the company had annual commitments under non-cancellable operating leases as follows

	Land and buildings 29 March 2007 £	31 March 2006 £
EXPIRY DATE:		
Between 2 and 5 years	118,305	118,305
After more than 5 years	25,740	-
	<u>144,045</u>	<u>118,305</u>

7 SHARE CAPITAL

	29 March 2007 £	31 March 2006 £
AUTHORISED, ALLOTTED, CALLED UP AND FULLY PAID		
100,020 Ordinary A shares of 5p each	5,001	5,001
225 Ordinary B shares of £1 each	225	225
	<u>5,226</u>	<u>5,226</u>

The Ordinary A and Ordinary B shares rank pari passu in all respects save the holders of the B shares have no right to receive notice of or be present or to vote in person or by proxy at any General Meeting of the company by virtue of their Ordinary B shares

GOYNE ADAMS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
for the Period ended 29 March 2007

8 RELATED PARTY TRANSACTIONS

R W Adams and A M Kennedy jointly own the property from which the company trades. This property was provided as security for the company's bank borrowing. During the year the company paid rent to R W Adams and A M Kennedy. This amounted to £26,156 (2006 £35,375) and £14,084 (2006 £17,215) respectively. During the year the company paid interest of £12,902 to R W Adams (2006 £21,249), £10,118 to A M Kennedy (2006 £15,714) and £3,514 to G A Balharrie (2006 £4,810) on their respective director's loan accounts.

9 POST BALANCE SHEET EVENTS

On 30 March 2007, the entire issued share capital of the company was acquired by DBK Back Limited.

10. CONTROLLING PARTY

The ultimate controlling party is R W Adams, by virtue of his shareholding in the company.