

Registered Number 04752102

GOODWILL LIVING LIMITED

Abbreviated Accounts

31 May 2011

GOODWILL LIVING LIMITED

Registered Number 04752102

Balance Sheet as at 31 May 2011

	Notes	2011 £	2010 £
Fixed assets			
Tangible	2	7,829	10,765
Total fixed assets		7,829	10,765
Current assets			
Stocks		729,661	1,191,190
Cash at bank and in hand		7,107	13,230
Total current assets		736,768	1,204,420
Creditors: amounts falling due within one year		(708,949)	(1,138,930)
Net current assets		27,819	65,490
Total assets less current liabilities		35,648	76,255
Creditors: amounts falling due after one year		(77,773)	(115,587)
Total net Assets (liabilities)		(42,125)	(39,332)
Capital and reserves			
Called up share capital		1	1
Profit and loss account		(42,126)	(39,333)
Shareholders funds		(42,125)	(39,332)

- a. For the year ending 31 May 2011 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- c. The directors acknowledge their responsibility for:
 - i. ensuring the company keeps accounting records which comply with Section 386; and
 - ii. 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 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 28 February 2012

And signed on their behalf by:

B J Bajaj, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the abbreviated accounts

For the year ending 31 May 2011

1 Accounting policies

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 April 2008)

Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Motor vehicles 25.00% Straight Line

2 Tangible fixed assets

Cost	£
At 31 May 2010	11,744
additions	
disposals	
revaluations	
transfers	
At 31 May 2011	<u>11,744</u>
Depreciation	
At 31 May 2010	979
Charge for year	2,936
on disposals	
At 31 May 2011	<u>3,915</u>
Net Book Value	
At 31 May 2010	10,765
At 31 May 2011	<u>7,829</u>

2 Going Concern

The financial statements have been prepared on a going concern basis in view of the continuing support of the directors and their family.

3 Stock

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

4 Creditors

Creditors falling due within one year includes £702,804 (2010 £1,077,015) on which security has been given by the company. Creditors due after more than one year includes £1,277 (2010 £3,091) on which security has been given by the company.