

Abbreviated Accounts
for the Year Ended 31 December 2007
for
G W Gooch & Sons Limited

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G W Gooch & Sons Limited

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for the Year Ended 31 December 2007**

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G W Gooch & Sons Limited

Company Information
for the Year Ended 31 December 2007

DIRECTORS.

Mr E G F Gooch
Mr O E Gooch
Mr J P Webb

SECRETARY:

Mr O E Gooch

REGISTERED OFFICE:

14/20 Kimberley Street
Norwich
Norfolk
NR2 2RJ

REGISTERED NUMBER:

2046840 (England and Wales)

ACCOUNTANTS:

Barnard Sampson
Chartered Accountants
30 Gordon Road
Lowestoft
Suffolk
NR32 1NP

Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
G W Gooch & Sons Limited

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages three to six) have been prepared.

In accordance with our terms of engagement and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company for the year ended 31 December 2007 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us

This report is made to the company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England & Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet as at 31 December 2007 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Barnard Sampson
Chartered Accountants
30 Gordon Road
Lowestoft
Suffolk
NR32 1NP

Barnard Sampson

31 March 2008

G W Gooch & Sons Limited

Abbreviated Balance Sheet
31 December 2007

	Notes	31.12.07 £	£	31 12 06 £	£
FIXED ASSETS					
Tangible assets	2		44,332		55,717
CURRENT ASSETS					
Stocks		118,306		274,026	
Debtors		217,083		116,376	
Cash at bank and in hand		201,862		318,292	
		537,251		708,694	
CREDITORS					
Amounts falling due within one year		185,796		403,268	
NET CURRENT ASSETS			351,455		305,426
TOTAL ASSETS LESS CURRENT LIABILITIES			395,787		361,143
PROVISIONS FOR LIABILITIES			3,886		4,277
NET ASSETS			391,901		356,866
CAPITAL AND RESERVES					
Called up share capital	3		25,000		25,000
Profit and loss account			366,901		331,866
SHAREHOLDERS' FUNDS			391,901		356,866

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2007 in accordance with Section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

G W Gooch & Sons Limited

Abbreviated Balance Sheet - continued
31 December 2007

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 financial statements were approved by the Board of Directors on 13 March 2008 and were signed on its behalf by

Mr E G F Gooch - Director

A handwritten signature in black ink, appearing to read 'E G F Gooch', written over a horizontal line.

Mr O E Gooch - Director

A handwritten signature in black ink, appearing to read 'O E Gooch', written over a horizontal line.

The notes form part of these abbreviated accounts

G W Gooch & Sons Limited

Notes to the Abbreviated Accounts
for the Year Ended 31 December 2007

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Plant and machinery	- 20% on reducing balance
Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 20% on reducing balance
Computer equipment	- 25% on reducing balance

Stocks

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

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2007	
and 31 December 2007	93,417
DEPRECIATION	
At 1 January 2007	37,698
Charge for year	11,387
At 31 December 2007	49,085
NET BOOK VALUE	
At 31 December 2007	44,332
At 31 December 2006	55,719

G W Gooch & Sons Limited

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 December 2007

3 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value	31.12.07 £	31.12.06 £
50,000	Ordinary	1	<u>50,000</u>	<u>50,000</u>

Allotted and issued Number	Class	Nominal value	31.12.07 £	31.12.06 £
25,000	Share capital 1	1	<u>25,000</u>	<u>25,000</u>

4 TRANSACTIONS WITH DIRECTORS

During the year the company paid Mr E Gooch £6,000.00 rent for use of the premises at Kimberley Street