

Abbreviated Financial Statements

for the Year Ended 31 December 1998

for

G W Gooch & Sons Limited



**G W Gooch & Sons Limited**

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**for the Year Ended 31 December 1998**

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G W Gooch & Sons Limited  
Company Information  
for the Year Ended 31 December 1998

<b>DIRECTORS:</b>	Mr E G F Gooch Mr D H Hoy
<b>SECRETARY:</b>	O.E.Gooch
<b>REGISTERED OFFICE:</b>	Kimberley Street Norwich Norfolk NR2 2RJ
<b>REGISTERED NUMBER:</b>	2046840 (England and Wales)
<b>AUDITORS:</b>	Barnard Sampson Chartered Accountants Registered Auditors 30 Gordon Road Lowestoft Suffolk NR32 1NP

**G W Gooch & Sons Limited**

**Report of the Auditors to**  
**G W Gooch & Sons Limited**  
**Under Section 247B of the Companies Act 1985**

We have examined the abbreviated financial statements on pages three to five, together with the full financial statements of the company for the year ended 31 December 1998 prepared under Section 226 of the Companies Act 1985.

**Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated financial statements in accordance with Section 246 of the Companies Act 1985. *It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the financial statements to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.*

**Basis of opinion**

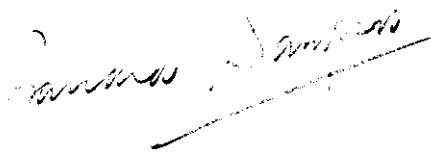
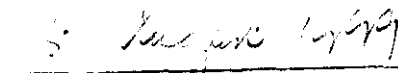
We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

**Opinion**

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages three to five are properly prepared in accordance with those provisions.

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

Dated:

**G W Gooch & Sons Limited**

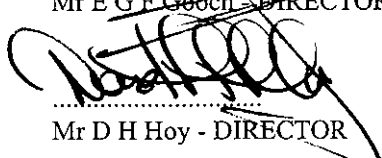
**Abbreviated Balance Sheet**  
**31 December 1998**

		31.12.98		31.12.97	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible assets	2		54,538		56,342
<b>CURRENT ASSETS:</b>					
Stocks		102,269		63,230	
Debtors		105,795		53,822	
Cash at bank and in hand		206,325		292,420	
		414,389		409,472	
<b>CREDITORS:</b> Amounts falling due within one year		133,636		163,348	
<b>NET CURRENT ASSETS:</b>			280,753		246,124
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			335,291		302,466
<b>PROVISIONS FOR LIABILITIES AND CHARGES:</b>			1,870		2,540
			£333,421		£299,926
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	3		25,000		25,000
Profit and loss account			308,421		274,926
Shareholders' funds			£333,421		£299,926

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

**ON BEHALF OF THE BOARD:**

  
Mr E G F Gooch - DIRECTOR

  
Mr D H Hoy - DIRECTOR

Approved by the Board on 5 August 1999

The notes form part of these financial statements

**G W Gooch & Sons Limited**

**Notes to the Abbreviated Financial Statements**  
**for the Year Ended 31 December 1998**

**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention.

**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**

Stock 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 taxation**

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

**Pensions**

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

**2. TANGIBLE FIXED ASSETS**

	Total
	£
<b>COST:</b>	
At 1 January 1998	99,720
Additions	25,209
Disposals	(21,774)
	<hr/>
At 31 December 1998	103,155
	<hr/>
<b>DEPRECIATION:</b>	
At 1 January 1998	43,378
Charge for year	16,385
Eliminated on disposals	(11,146)
	<hr/>
At 31 December 1998	48,617
	<hr/>
<b>NET BOOK VALUE:</b>	
At 31 December 1998	54,538
	<hr/>
At 31 December 1997	56,342
	<hr/>

G W Gooch & Sons Limited

Notes to the Abbreviated Financial Statements  
for the Year Ended 31 December 1998

3. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal	31.12.98	31.12.97
		value:	£	£
50,000	Ordinary	1	50,000	50,000
			<u>          </u>	<u>          </u>

Allotted, issued and fully paid:				
Number:	Class:	Nominal	31.12.98	31.12.97
		value:	£	£
25,000	Ordinary	1	25,000	25,000
			<u>          </u>	<u>          </u>