

REGISTRAR OF COMPANIES

UNAUDITED ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MAY 2006

FOR

GOALSAVE SERVICES LIMITED

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FOR THE YEAR ENDED 31 MAY 2006**

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GOALSAVE SERVICES LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2006**

DIRECTORS: M Patel
Mrs J Patel

SECRETARY: Mrs J Patel

REGISTERED OFFICE: 53-55 Chalton Street
London
NW1 1HY

REGISTERED NUMBER: 3997192 (England and Wales)

ACCOUNTANTS: Ableman Shaw & Co
Chartered Accountants
Mercury House
1 Heather Park Drive
Wembley Middlesex
HA0 1SX

BANKERS: National Westminster Bank plc
22 Kingsmall
Hammersmith
W6 0QD

GOALSAVE SERVICES LIMITED

ABBREVIATED BALANCE SHEET
31 MAY 2006

		2006		2005	
	Notes	£	£	£	£
FIXED ASSETS:					
Intangible assets	2		17,718		18,984
Tangible assets	3		83,605		96,173
			<u>101,323</u>		<u>115,157</u>
CURRENT ASSETS:					
Stocks		159,830		155,302	
Debtors		72,325		73,368	
Cash at bank and in hand		27,801		12,185	
		<u>259,956</u>		<u>240,855</u>	
CREDITORS: Amounts falling due within one year	4	<u>240,914</u>		<u>236,814</u>	
NET CURRENT ASSETS:			<u>19,042</u>		<u>4,041</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			120,365		119,198
CREDITORS: Amounts falling due after more than one year	4		(22,931)		(40,735)
PROVISIONS FOR LIABILITIES:			(149)		(1,141)
			<u>£97,285</u>		<u>£77,322</u>

The notes form part of these abbreviated accounts

GOALSAVE SERVICES LIMITED**ABBREVIATED BALANCE SHEET
31 MAY 2006**

		2006		2005	
	Notes	£	£	£	£
CAPITAL AND RESERVES:					
Called up share capital	5		200		200
Profit and loss account			97,085		77,122
			<u> </u>		<u> </u>
SHAREHOLDERS' FUNDS:			<u>£97,285</u>		<u>£77,322</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 May 2006.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2006 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.

These abbreviated accounts 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:


M Patel - Director

Approved by the Board on 25 October 2006

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2006

1. ACCOUNTING POLICIES

Accounting convention

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

Financial Reporting Standard Number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

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

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2001, is being written off evenly over its estimated useful life of twenty years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Fixtures, fittings & equipment	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on cost

Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Deferred tax

Deferred tax has been recognised as a liability or asset if transactions have occurred at the balance sheet date that give rise to an obligation to pay more taxation in the future, or a right to pay less taxation in the future. An asset is not recognised to the extent that the transfer of economic benefits in the future is uncertain. Deferred tax assets and liabilities recognised have not been discounted.

GOALSAVE SERVICES LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2006**

2. INTANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 June 2005	
and 31 May 2006	25,312
AMORTISATION:	
At 1 June 2005	6,328
Charge for year	1,266
	7,594
At 31 May 2006	
NET BOOK VALUE:	
At 31 May 2006	17,718
At 31 May 2005	18,984

3. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 June 2005	220,891
Additions	24,280
Disposals	(14,326)
	230,845
At 31 May 2006	
DEPRECIATION:	
At 1 June 2005	124,720
Charge for year	30,802
Eliminated on disposals	(8,282)
	147,240
At 31 May 2006	
NET BOOK VALUE:	
At 31 May 2006	83,605
At 31 May 2005	96,173

4. CREDITORS

The following secured debts are included within creditors:

	2006	2005
	£	£
Hire purchase contracts	47,379	61,253

GOALSAVE SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2006

5. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	2006 £	2005 £
1,000	Ordinary	£1.00	<u>1,000</u>	<u>1,000</u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2006 £	2005 £
200	Ordinary	£1.00	<u>200</u>	<u>200</u>

6. RELATED PARTY DISCLOSURES

During the year company paid rent of £60,000 to Rangepay Limited.

As at 31 May 2006 balances due from Rangepay Limited and Storegroup Limited were £57,925 and £13,370 respectively.

Rangepay Limited and Storegroup Limited are controlled by the directors.