

# Godsmark Limited

Abbreviated Accounts  
*for the year ended 30th September 1998*

Registered in England  
Number 02533254



# Godsmark Limited

## Abbreviated Balance Sheet at 30th September 1998

	Note	1998	1997
<i>Fixed Assets</i>		£	£
Tangible Assets	2	101,261	106,131
<i>Current Assets</i>			
Stocks		8,000	5,200
Debtors		17,420	39,841
Cash at Bank and in Hand		47	38
		25,467	45,079
<i>Creditors: Amounts Falling Due Within One Year</i>		60,608	75,608
<i>Net Current (Liabilities)</i>		( 35,141)	( 30,529)
<i>Total Assets Less Current Liabilities</i>		66,120	75,602
<i>Creditors: Amounts Falling Due After More Than One Year</i>	3	74,404	72,977
<i>Net (Liabilities)/Assets</i>		( 8,284)	2,625
<i>Capital and Reserves</i>			
Called Up Share Capital	4	1,000	1,000
Profit and Loss Account		( 9,284)	1,625
		( 8,284)	2,625

# Godsmark Limited

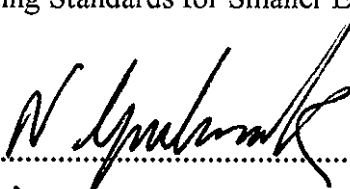
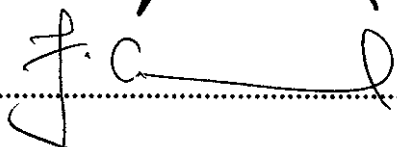
## Abbreviated Balance Sheet at 30th September 1998

The Directors are satisfied that the Company was entitled to exemption under Subsection 1 of Section 249A of the Companies Act 1985 and that no Member or Members have requested an audit pursuant to Subsection 2 of Section 249B in relation to the Financial Statements for the financial year.

The Directors acknowledge their responsibilities for:

- i) ensuring that the Company keeps accounting records which comply with Section 221;
- ii) preparing Financial Statements 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 226 and which otherwise comply with the requirements of this Act relating to Financial Statements, so far as applicable to the Company.

The Financial Statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small Companies and in accordance with the Financial Reporting Standards for Smaller Entities.

  
.....  
  
.....  
*Signed on Behalf of the Directors*

26.11.98  
.....

*Date*

The notes on pages 3 to 6 form part of these Accounts.

# Godsmark Limited

## Notes

*(forming part of the Abbreviated Accounts)*

### 1. Principal Accounting Policies

The principal accounting policies adopted in the preparation of the Financial Statements are set out below and have remained unchanged from the previous year and also have been consistently applied within the same Financial Statements.

#### Basis of Preparation

The Financial Statements have been prepared in accordance with applicable accounting standards, as modified by the revaluation of freehold land and buildings.

The effect of events relating to the year ended 30th September 1997, which occurred before the date of approval of the Financial Statements by the Board of Directors, have been included in the Statements to the extent required to show a true and fair view of the state of affairs at 30th September 1997 and of the results for the year ended on that date.

#### Depreciation

Depreciation has been computed to write off the cost of tangible fixed assets over their expected useful lives using the following rates:

Freehold Land	No Depreciation
Freehold Buildings	2% per annum on Cost
Fixtures and Equipment	15% per annum on Reducing Balance
Motor Vehicles	25% per annum on Reducing Balance

#### Stocks

Stocks and Work in Progress have been valued at the lower of cost and net realisable value; in respect of Work in Progress cost includes a relevant proportion of overheads according to the stage of completion.

# Godsmark Limited

## Notes - *continued*

(forming part of the *Abbreviated Accounts*)

### 1. Principal Accounting Policies - *continued*

#### Deferred Taxation

Deferred taxation has been calculated using the liability method to account for the effect of timing differences relating to the excess of capital allowances claimed on fixed assets over the related depreciation charges. No provision is required in these Financial Statements as, in the opinion of the Directors, the liability will not arise in the foreseeable future.

#### Cashflow Statement

In accordance with Financial Reporting Standard 1, the Company has dispensed with the inclusion of a Cashflow Statement.

#### Leasing

Tangible Fixed Assets acquired under finance leases or hire purchase contracts are capitalised and depreciated in the same manner as other Tangible Fixed Assets. The present value of the future rentals is shown as a liability. Interest payable in each period is charged to the Profit and Loss Account in proportion to the amount outstanding under the lease. Operating lease rentals are charged to the Profit and Loss Account as incurred.

#### Pension Costs

The Company operates a Self Administered Pension Scheme. The contributions made by the Company to the Scheme are charged to the Profit and Loss Account as incurred.

2. Tangible Assets	£
<i>Cost</i>	
At 1st October 1997	162,931
Additions	2,068
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At 30th September 1998	164,999
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# Godsmark Limited

## Notes - *continued* (forming part of the Abbreviated Accounts)

<b>2. Tangible Assets</b>	<b>£</b>
<i>Depreciation</i>	
At 1st October 1997	56,800
Charge for the Year	6,938
	<hr/>
At 30th September 1998	63,738
	<hr/>
<i>Net Book Value</i>	
At 30th September 1998	101,261
	<hr/>
At 30th September 1997	106,131
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The cost of depreciable assets included in Land and Buildings at 30th September 1998 was £60,000 (1997 : £60,000).

The Net Book Value of Tangible Fixed Assets includes £5,645 (1997 : £7,526) in respect of assets held under finance leases and hire purchase contracts.

	<b>1998</b>	<b>1997</b>
<b>3. Creditors: Amounts Falling Due After More Than One Year</b>	<b>£</b>	<b>£</b>
Bank Loan	71,964	72,977
Hire Purchase Contracts	2,440	-
	<hr/>	<hr/>
	74,404	72,977
	<hr/>	<hr/>

£106,835 (1997 : £113,148) of the amount shown under Creditors is secured by a legal charge over the Freehold Land and Buildings.

# Godsmark Limited

## Notes - *continued*

(forming part of the Abbreviated Accounts)

	1998	1997
<b>4. Share Capital</b>	<b>£</b>	<b>£</b>
<i>Authorised</i>		
5,000 'A' Ordinary Shares of £1 each	5,000	5,000
5,000 'B' Ordinary Shares of £1 each	5,000	5,000
	<hr/>	<hr/>
	10,000	10,000
	<hr/>	<hr/>
<i>Issued and Fully Paid</i>		
500 'A' Ordinary Shares of £1 each	500	500
500 'B' Ordinary Shares of £1 each	500	500
	<hr/>	<hr/>
	1,000	1,000
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