

Company No: 05048954

GOLDFOOT LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2008

ABBAY & CO ASSOCIATES
1ST FLOOR, UNITY HOUSE
FLETCHER STREET
BOLTON
BL3 6NE

SATURDAY



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17/01/2009
COMPANIES HOUSE


**Goldfoot Limited
Accountants' Report
For The Year Ended 31 March 2008**

**Accountants' report on the unaudited financial statements to the directors of
Goldfoot Limited**

You consider that the company is exempt from an audit for the year ended 31st March 2008. You have acknowledged, on the balance sheet, your responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing accounts which give a true and fair view of the state of affairs of the company and of its profit or loss for the financial year.

In accordance with your instructions, we have compiled these unaudited financial statements and the related notes from the accounting records of the company and on the basis of information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these financial statements.

 **ABBAY & CO. ASSOCIATES**
BOLTON

Abbey & Co Associates
1st Floor, Unity House
Fletcher Street
Bolton
BL3 6NE

Date: 6th January 2009

Goldfoot Limited
Balance Sheet
As at 31 March 2008

	Notes	2008		2007	
		£	£	£	£
Fixed assets					
Tangible assets	2	4,273		4,941	
Lease/Goodwill		<u>85,000</u>		<u>85,000</u>	
			89,273		89,941
Current assets					
Stocks		13,995		13,066	
Debtors and Prepayments		4,535		2,426	
Cash at bank and in hand		<u>4,550</u>		<u>7,326</u>	
		23,080		22,818	
Creditors - amounts falling due within one year		<u>(11,032)</u>		<u>(14,109)</u>	
Net current assets			<u>12,048</u>		<u>8,709</u>
Total assets less current liabilities			101,321		98,650
Creditors - amounts falling after one year			(49,490)		(47,525)
Total assets less current liabilities			<u>51,831</u>		<u>51,125</u>
Capital and reserves					
Called up share capital	3		1,000		1,000
Profit and loss account			50,831		50,125
Shareholders' funds			<u>51,831</u>		<u>51,125</u>

The directors are satisfied that the company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ending 31st March 2008 and that no members have requested an audit pursuant to Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Companies Act 1985; 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 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, 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. In the opinion of the directors, the company is entitled to those exemptions on the basis that it qualifies as a small company under section 247.

The board of directors approved these financial statements on 5th January 2009.


 Mubarak Adam - Director

Goldfoot Limited
Notes to the Financial Statements
For The Year Ended 31 March 2008

1. Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

a. *Accounting convention*

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards.

b. *Tangible fixed assets*

Depreciation is provided at the rates below to write down the costs of fixed assets to their expected residual values over their anticipated useful lives in the business.

Asset	Rate	Basis
Furniture, fixtures and equipment	10%	Reducing balance
Motor Vehicles	25%	Reducing balance

Depreciation is charged in full in the year of acquisition of an asset, but no depreciation is charged in the year of disposal.

c. *Stocks and work in progress*

Stocks and work in progress are valued at the lower of cost and net realisable value. Cost includes the purchase price of materials, together with associated direct labour and appropriate production overheads.

d. *Deferred taxation*

Deferred taxation where material is provided at current rates of taxation on all short-term timing differences and on long-term timing differences other than those which are not expected to reverse in the foreseeable future.

e. *Turnover*

Turnover comprises the invoiced value of goods and services supplied by the company net of discounts and value added tax.

Goldfoot Limited
Notes to the Financial Statements
For The Year Ended 31 March 2008

2. Tangible fixed assets

	Total	Motor Vehicles	Fixtures & Equipment
	£	£	£
Cost			
As at 1 April 2007	7,284	800	6,484
Additions	-	-	-
Disposals	-	-	-
As at 31 March 2008	<u>7,284</u>	<u>800</u>	<u>6,484</u>
Depreciation			
As at 1 April 2007	2,343	463	1,880
Charge for year	668	84	584
Disposals	-	-	-
As at 31 March 2008	<u>3,011</u>	<u>547</u>	<u>2,464</u>
Net book value			
As at 31 March 2008	<u>4,273</u>	<u>253</u>	<u>4,020</u>
As at 31 March 2007	<u>4,941</u>	<u>337</u>	<u>4,604</u>

3. Called up share capital

	Authorised	2008	2007
	£	£	£
Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>