

Company Registration No. 02700902 (England and Wales)

GOODWIN NEW HOMES LIMITED
DIRECTOR'S REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2013

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GOODWIN NEW HOMES LIMITED

COMPANY INFORMATION

Director	S R Adkins
Secretary	S E Peck
Company number	02700902
Registered office	2nd Floor, Old Inn House 2 Carshalton Road Sutton SM1 4RA
Accountants	Rothman Pantall LLP 2nd Floor Old Inn House 2 Carshalton Road Sutton SM1 4RA

GOODWIN NEW HOMES LIMITED

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GOODWIN NEW HOMES LIMITED

DIRECTOR'S REPORT

FOR THE YEAR ENDED 31 JULY 2013

The director presents his report and financial statements for the year ended 31 July 2013.

Principal activities

The principal activity of the company during the year continued to be that of property management and maintenance.

Director

The following director has held office since 1 August 2012:

S R Adkins

Statement of director's responsibilities

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable law and regulations.

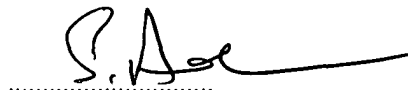
Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the director must not approve the financial statements unless he is satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the financial statements comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

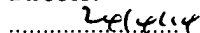
This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

On behalf of the board



S R Adkins

Director



GOODWIN NEW HOMES LIMITED

ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF GOODWIN NEW HOMES LIMITED FOR THE YEAR ENDED 31 JULY 2013

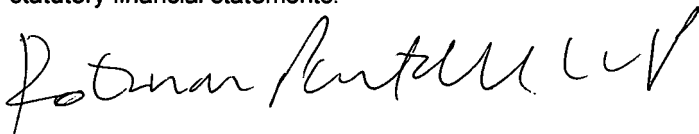
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Goodwin New Homes Limited for the year ended 31 July 2013 set out on pages 3 to 9 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the Board of Directors of Goodwin New Homes Limited, as a body, in accordance with the terms of our engagement letter dated 9 April 2013. Our work has been undertaken solely to prepare for your approval the financial statements of Goodwin New Homes Limited and state those matters that we have agreed to state to the Board of Directors of Goodwin New Homes Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Goodwin New Homes Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Goodwin New Homes Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Goodwin New Homes Limited. You consider that Goodwin New Homes Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Goodwin New Homes Limited. 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 statutory financial statements.



Rothman Pantall LLP

Accountants

24/6/14
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2nd Floor
Old Inn House
2 Carshalton Road
Sutton
SM1 4RA

GOODWIN NEW HOMES LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 JULY 2013

	Notes	2013 £	2012 £
Turnover		47,388	40,188
Administrative expenses		(107,674)	(43,747)
		<hr/>	<hr/>
Loss on ordinary activities before taxation	2	(60,286)	(3,559)
Tax on loss on ordinary activities		-	-
		<hr/>	<hr/>
Loss for the year	8	(60,286)	(3,559)
		<hr/> <hr/>	<hr/> <hr/>

The profit and loss account has been prepared on the basis that all operations are continuing operations.

There are no recognised gains and losses other than those passing through the profit and loss account.

GOODWIN NEW HOMES LIMITED

BALANCE SHEET

AS AT 31 JULY 2013

	Notes	2013 £	£	2012 £	£
Fixed assets					
Tangible assets	3		3,987		55,196
Current assets					
Debtors	4	26,127		26,701	
Cash at bank and in hand		410		897	
		<u>26,537</u>		<u>27,598</u>	
Creditors: amounts falling due within one year	5	<u>(56,312)</u>		<u>(63,503)</u>	
Net current liabilities			<u>(29,775)</u>		<u>(35,905)</u>
Total assets less current liabilities			<u>(25,788)</u>		<u>19,291</u>
Creditors: amounts falling due after more than one year	6		<u>(151,883)</u>		<u>(136,676)</u>
			<u>(177,671)</u>		<u>(117,385)</u>
Capital and reserves					
Called up share capital	7		100		100
Profit and loss account	8		<u>(177,771)</u>		<u>(117,485)</u>
Shareholders' funds			<u>(177,671)</u>		<u>(117,385)</u>

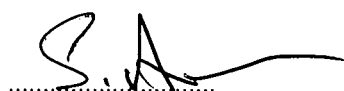
For the financial year ended 31 July 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board and authorised for issue on 24.8.13.....



S R Adkins
Director

Company Registration No. 02700902

GOODWIN NEW HOMES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2013

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Leasehold Improvements

Fixtures, fittings & equipment

20% per annum, straight line

1.5 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

1.6 Financial Instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2 Operating loss

	2013	2012
	£	£
Operating loss is stated after charging:		
Depreciation of tangible assets	2,777	4,028
Loss on disposal of tangible assets	56,945	4
Auditors' remuneration (including expenses and benefits in kind)	-	280
	<u> </u>	<u> </u>

GOODWIN NEW HOMES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2013

3 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost			
At 1 August 2012	48,432	22,316	70,748
Additions	17,873	-	17,873
Disposals	(66,305)	-	(66,305)
At 31 July 2013	-	22,316	22,316
Depreciation			
At 1 August 2012	-	15,552	15,552
Charge for the year	-	2,777	2,777
At 31 July 2013	-	18,329	18,329
Net book value			
At 31 July 2013	-	3,987	3,987
At 31 July 2012	48,432	6,764	55,196

4 Debtors

	2013 £	2012 £
Trade debtors	17,232	23,357
Other debtors	520	520
Director's current account	8,375	-
Prepayments and accrued income	-	2,824
	26,127	26,701

GOODWIN NEW HOMES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2013

5	Creditors: amounts falling due within one year	2013	2012
		£	£
	Trade creditors	8,374	13,986
	Taxes and social security costs	2,438	2,897
	Director's current accounts	-	985
	Other creditors	43,000	43,000
	Accruals and deferred income	2,500	2,635
		<u>56,312</u>	<u>63,503</u>
6	Creditors: amounts falling due after more than one year	2013	2012
		£	£
	Other creditors	<u>151,883</u>	<u>136,676</u>
	Analysis of loans		
	Wholly repayable within five years	<u>151,883</u>	<u>136,676</u>
7	Share capital	2013	2012
		£	£
	Allotted, called up and fully paid		
	100 Ordinary of £1 each	<u>100</u>	<u>100</u>
8	Statement of movements on profit and loss account		Profit and loss account
			£
	Balance at 1 August 2012		(117,485)
	Loss for the year		<u>(60,286)</u>
	Balance at 31 July 2013		<u>(177,771)</u>
9	Capital commitments		
	There were no capital commitments or contingent liabilities as at 31 July 2013 (2012 - £nil).		

GOODWIN NEW HOMES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2013

10 Control

Goodwin New Homes Limited is owned by Goodwin Associates Group Limited, a company incorporated in the United Kingdom.

S R Adkins is the ultimate controlling party by virtue of his 100% shareholding in Goodwin Associates Group Limited, a company incorporated in the United Kingdom, which owns 100% of Goodwin Associates Limited and is the ultimate parent company.

11 Related party transactions

As at 31 July 2013, Goodwin New Homes Limited has the following loan balances outstanding to other group companies:

	2013	2012
	£	£
London Interspace Company Limited	43,000	43,000
Goodwin Associates Limited	151,883	136,676

All loans are considered fully repayable.

During the year, Goodwin New Homes Limited supplied the following office services to companies in which S R Adkins has a material interest:

	2013	2012
	£	£
Tooting & Mitcham Sports & Leisure Limited	12,789	5,561
Dewmead Limited	16,247	15,918
Rowerange Limited	9,122	9,711
Beasdale Properties Limited	1,395	2,279
Zonecross Limited	122	205
Tooting & Mitcham Events Limited	122	-

During the year, Goodwin New Homes Limited supplied the following office services to other subsidiaries within the same group:

	2013	2012
	£	£
Goodwin Associates Limited	5,151	137
London Interspace Company Limited	5,908	5,649
Goodwin (Aveley) Limited	122	-
Goodwin Associates Group Limited	122	-

As at 31 July 2013, Goodwin New Homes Limited has the following trade balances outstanding from other companies in which S R Adkins has a material interest:

	2013	2012
	£	£
Dewmead Limited	5,708	9,313
Rowerange Limited	2,700	2,668
Beasdale Properties Limited	560	967
Zonecross Limited	-	246

GOODWIN NEW HOMES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2013

11 Related party transactions

(Continued)

As at 31 July 2013, Goodwin New Homes Limited has the following trade balances outstanding from other subsidiaries within the same group:

	2013	2012
	£	£
London Interspace Company Limited	2,024	3,194
Goodwin Associates Limited	6,035	-

As at 31 July 2013, Goodwin New Homes Limited has the following trade balances outstanding to other subsidiaries within the same group:

	2013	2012
	£	£
Goodwin Associates Limited	1,200	6,858

At the year end the company was owed a loan balance of £520 (2012 - £520nil) from Zonecross Limited, a company in which S R Adkins has a material interest.

During the year, the company paid a management fee of £1,200 (2012 - £nil) to Goodwin Associates Limited, a company in which S R Adkins has a material interest.

All trade balances are considered fully repayable.

No interest is payable on, or receivable from, loans to related parties or trade balances.

At the year end, the company was owed a loan balance of £8,375 by S R Adkins. This was the highest amount outstanding during the year and no interest has been charged on this balance.

12 Going concern

The directors are of the opinion that the financial statements be prepared on a going concern basis which is based on the continued support of the company's related parties and other creditors.

Should the company be unable to continue trading, adjustments would have to be made to reduce the assets to their recoverable amount, to provide for any further liabilities and to reclassify fixed assets as current assets.