

Company Registration No 02700902 (England and Wales)

GOODWIN NEW HOMES LIMITED
DIRECTOR'S REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2012

MONDAY



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COMPANIES HOUSE

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
Auditors	Rothmans 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 2012

The director presents his report and financial statements for the year ended 31 July 2012

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 2011

S R Adkins

Auditors

Rothman Pantall LLP resigned as auditors on 1 December 2012 in accordance with section 516 of Companies Act 2006

Rothmans LLP were appointed auditors to the company and in accordance with section 485 of the Companies Act 2006, a resolution proposing that they be re-appointed will be put at a General Meeting

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

GOODWIN NEW HOMES LIMITED

DIRECTOR'S REPORT (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2012

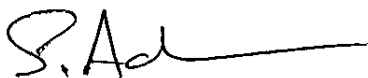
Statement of disclosure to auditors

So far as the director is aware, there is no relevant audit information of which the company's auditors are unaware. Additionally, the director has taken all the necessary steps that he ought to have taken as director in order to make himself aware of all relevant audit information and to establish that the company's auditors are aware of that information.

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



23 / 4 / 13

GOODWIN NEW HOMES LIMITED

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF GOODWIN NEW HOMES LIMITED

We have audited the financial statements of Goodwin New Homes Limited for the year ended 31 July 2012 set out on pages 5 to 12. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of director and auditors

As explained more fully in the Director's Responsibilities Statement set out on pages 1 - 2, the director is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the director, and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Director's Report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 31 July 2012 and of its loss for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Director's Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

GOODWIN NEW HOMES LIMITED

INDEPENDENT AUDITORS' REPORT (CONTINUED)

TO THE MEMBERS OF GOODWIN NEW HOMES LIMITED

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit, or
- the director was not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the director's report

Rothmans LLP

Andrew Miller BSc FCA (Senior Statutory Auditor)
for and on behalf of Rothmans LLP

25/4/13

Chartered Accountants
Statutory Auditor

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 2012

	Notes	2012 £	2011 £
Turnover		40,188	32,207
Administrative expenses		(43,747)	(47,226)
Operating loss	2	(3,559)	(15,019)
Interest payable and similar charges		-	(791)
Loss on ordinary activities before taxation		(3,559)	(15,810)
Tax on loss on ordinary activities		-	-
Loss for the year	8	(3,559)	(15,810)

GOODWIN NEW HOMES LIMITED

BALANCE SHEET

AS AT 31 JULY 2012

	Notes	2012 £	£	2011 £	£
Fixed assets					
Tangible assets	3		55,196		54,208
Current assets					
Debtors	4	26,701		20,280	
Cash at bank and in hand		897		10,699	
		<u>27,598</u>		<u>30,979</u>	
Creditors amounts falling due within one year	5	<u>(63,503)</u>		<u>(69,546)</u>	
Net current liabilities			<u>(35,905)</u>		<u>(38,567)</u>
Total assets less current liabilities			19,291		15,641
Creditors amounts falling due after more than one year	6		<u>(136,676)</u>		<u>(129,467)</u>
			<u>(117,385)</u>		<u>(113,826)</u>
Capital and reserves					
Called up share capital	7		100		100
Profit and loss account	8		<u>(117,485)</u>		<u>(113,926)</u>
Shareholders' funds			<u>(117,385)</u>		<u>(113,826)</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and the Financial Reporting Standard for Smaller Entities (effective April 2008)

Approved by the Board for issue on 23/4/13

S R Adkins
Director



Company Registration No 02700902

GOODWIN NEW HOMES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2012

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

Fixtures, fittings & equipment	20% per annum, straight line
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Depreciation is not being charged on expenses related to the refurbishment of the office, since this has not been completed

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 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account

1.7 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

	2012	2011
	£	£
Operating loss is stated after charging		
Depreciation of tangible assets	4,028	4,214
Auditors' remuneration	2,122	2,017
	<u> </u>	<u> </u>

GOODWIN NEW HOMES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2012

3 Tangible fixed assets

	Leasehold Improvements	Fixtures, fittings & equipment	Total
	£	£	£
Cost			
At 1 August 2011	44,151	26,241	70,392
Additions	4,281	739	5,020
Disposals	-	(4,664)	(4,664)
	<u>48,432</u>	<u>22,316</u>	<u>70,748</u>
At 31 July 2012	48,432	22,316	70,748
Depreciation			
At 1 August 2011	-	16,184	16,184
On disposals	-	(4,660)	(4,660)
Charge for the year	-	4,028	4,028
	<u>-</u>	<u>15,552</u>	<u>15,552</u>
At 31 July 2012	-	15,552	15,552
Net book value			
At 31 July 2012	<u>48,432</u>	<u>6,764</u>	<u>55,196</u>
At 31 July 2011	<u>44,151</u>	<u>10,057</u>	<u>54,208</u>

4 Debtors

	2012 £	2011 £
Trade debtors	23,357	16,158
Amounts owed from group undertakings	520	-
Prepayments and accrued income	2,824	4,122
	<u>26,701</u>	<u>20,280</u>

GOODWIN NEW HOMES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2012

5	Creditors amounts falling due within one year	2012 £	2011 £
	Trade creditors	13,986	19,846
	Taxes and social security costs	2,897	1,943
	Director's current accounts	985	985
	Other Creditors	-	1,780
	Amounts owed to group undertakings	43,000	43,000
	Accruals and deferred income	2,635	1,992
		<u>63,503</u>	<u>69,546</u>

6	Creditors amounts falling due after more than one year	2012 £	2011 £
	Amounts owed to group undertakings	<u>136,676</u>	<u>129,467</u>
	Analysis of loans		
	Wholly repayable within five years	<u>136,676</u>	<u>129,467</u>

7	Share capital	2012 £	2011 £
	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 2011	(113,926)
	Loss for the year	<u>(3,559)</u>
	Balance at 31 July 2012	<u>(117,485)</u>

9 Capital commitments

There were no capital commitments or contingent liabilities as at 31 July 2012 (2011 - £nil)

GOODWIN NEW HOMES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2012

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

GOODWIN NEW HOMES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2012

11 Related party transactions

As at 31 July 2012, Goodwin New Homes Limited has the following loan balances outstanding to other group companies

	2012 £	2011 £
London Interspace Company Limited	43,000	43,000
Goodwin Associates Limited	136,676	129,467

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

	2012 £	2011 £
Tooting & Mitcham Sports & Leisure Limited	5,561	426
London Interspace HG Limited	-	88
Dewmead Limited	15,918	15,041
Rowerange Limited	9,711	11,361
Beasdale Properties Limited	2,279	1,170
London Interspace HM Limited	-	2,556
Zonecross Limited	205	59

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

	2012 £	2011 £
Goodwin Associates Limited	137	264
London Interspace Company Limited	5,649	7,147

As at 31 July 2012, Goodwin New Homes Limited has the following trade balances outstanding from other companies in which S R Adkins has a material interest

	2012 £	2011 £
Tooting & Mitcham Sports & Leisure Limited	-	2,250
London Interspace HM Limited	-	2,501
Dewmead Limited	9,313	3,567
Rowerange Limited	2,668	5,100
Beasdale Properties Limited	967	1,067
Zonecross Limited	246	59

As at 31 July 2012, Goodwin New Homes Limited has the following trade balances outstanding from other subsidiaries within the same group

	2012 £	2011 £
London Interspace Company Limited	3,194	1,145

GOODWIN NEW HOMES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2012

11 Related party transactions (Continued)

As at 31 July 2012, Goodwin New Homes Limited has the following trade balances outstanding to other subsidiaries within the same group

	2012	2011
	£	£
Goodwin Associates Limited	6,858	16,632

At the year end the company was owed a loan balance of £520 (2011 - nil) from Zonecross 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

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 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