

H. GOLDIE & CO. LIMITED

**ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2011**



H. GOLDIE & CO LIMITED

**INDEPENDENT AUDITORS' REPORT TO H GOLDIE & CO LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages 2 to 6, together with the financial statements of H Goldie & Co Limited for the year ended 31 December 2011 prepared under section 396 of the Companies Act 2006

This report is made solely to the company in accordance with section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special 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, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

Opinion on financial statements

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts on pages 2 to 6 have been properly prepared in accordance with the regulations made under that section.



George Crowther (Senior statutory auditor)

for and on behalf of

haysmacintyre

Statutory Auditors

Fairfax House

15 Fulwood Place

London

WC1V 6AY

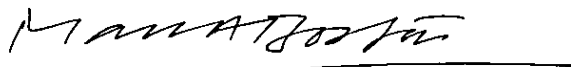
6 August 2012

H GOLDIE & CO LIMITED
REGISTERED NUMBER 00452719

ABBREVIATED BALANCE SHEET
AS AT 31 DECEMBER 2011

	Note	2011 £	2010 £
FIXED ASSETS			
Tangible assets	2	73,086	86,898
Investments	3	4	4
		<u>73,090</u>	<u>86,902</u>
CURRENT ASSETS			
Debtors		218,163	138,668
Cash at bank and in hand		433,902	284,732
		<u>652,065</u>	<u>423,400</u>
CREDITORS amounts falling due within one year		<u>(318,186)</u>	<u>(238,581)</u>
NET CURRENT ASSETS		333,879	184,819
TOTAL ASSETS LESS CURRENT LIABILITIES		406,969	271,721
CREDITORS amounts falling due after more than one year	4	(59,700)	(59,700)
PROVISIONS FOR LIABILITIES			
Deferred tax		(6,444)	(8,562)
NET ASSETS		<u>340,825</u>	<u>203,459</u>
CAPITAL AND RESERVES			
Called up share capital	5	601	601
Share premium account		5,700	5,700
Profit and loss account		334,524	197,158
SHAREHOLDERS' FUNDS		<u>340,825</u>	<u>203,459</u>

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 6 August 2012


M.A. Boston
 Director

The notes on pages 3 to 6 form part of these financial statements

H GOLDIE & CO LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2011

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The company is the parent undertaking of a small group and as such is not required by the Companies Act 2006 to prepare group accounts. These financial statements therefore present information about the company as an individual undertaking and not about its group.

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of commissions and other fees receivable during the year, exclusive of Value Added Tax.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Short-term leasehold land and buildings	-	4% straight line
Fixtures and fittings	-	25% reducing balance

1.4 Investments

Investments held as fixed assets are shown at cost less provision for impairment.

1.5 Operating leases

Rentals under operating leases are charged to the Profit and Loss Account on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate.

1.6 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

H. GOLDIE & CO LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2011

1 ACCOUNTING POLICIES (continued)

1.7 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction

Exchange gains and losses are recognised in the Profit and Loss Account

1.8 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year

2 TANGIBLE FIXED ASSETS

	£
Cost	
At 1 January 2011	333,952
Additions	2,131
Disposals	(4,274)
At 31 December 2011	<u>331,809</u>
Depreciation	
At 1 January 2011	247,054
Charge for the year	14,821
On disposals	(3,152)
At 31 December 2011	<u>258,723</u>
Net book value	
At 31 December 2011	<u><u>73,086</u></u>
At 31 December 2010	<u><u>86,898</u></u>

3 FIXED ASSET INVESTMENTS

	£
Cost or valuation	
At 1 January 2011 and 31 December 2011	<u>4</u>
Net book value	
At 31 December 2011	<u><u>4</u></u>
At 31 December 2010	<u><u>4</u></u>

H GOLDIE & CO LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2011

3. FIXED ASSET INVESTMENTS (continued)

Subsidiary undertakings

The following were subsidiary undertakings of the company

The aggregate of the share capital and reserves as at 31 December 2011 and of the profit or loss for the year ended on that date for the subsidiary undertakings were as follows

Name	Aggregate of share capital and reserves £	Profit/(loss) £
Goldie International Limited	891,872	548,663

London Diamond Jewellery Company Limited ceased to trade on 31 December 2010

4 CREDITORS

Amounts falling due after more than one year

Creditors include amounts not wholly repayable within 5 years as follows

	2011 £	2010 £
Repayable other than by instalments	59,700	59,700

5 SHARE CAPITAL

	2011 £	2010 £
Shares classified as capital		
Allotted, called up and fully paid		
1 A Ordinary share of £1	1	1
600 Ordinary shares of £1 each	600	600
	601	601
Shares classified as debt		
Allotted, called up and fully paid		
59,700 15% Cum Preference shares of £1 each	59,700	59,700

H GOLDIE & CO LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2011

6 RELATED PARTY TRANSACTIONS

Mr Boston and Mrs Piper are also directors in Goldie International Limited. During the period Goldie International Limited paid £875,000 (2010 £730,000) in management charges and £150,443 (2010 £134,248) for a share of the London office running costs, to H Goldie & Co Limited. In addition H Goldie & Co Limited paid £49,479 (2010 £60,443) to Goldie International Limited for a proportion of the running costs of the Mumbai liaison office.