

Registered Number 00822793

J.G. GOLDSACK LIMITED

Abbreviated Accounts

31 March 2015

Abbreviated Balance Sheet as at 31 March 2015

	<i>Notes</i>	<i>2015</i>	<i>2014</i>
		£	£
Called up share capital not paid		-	-
Fixed assets			
Intangible assets	2	576	678
Tangible assets	3	180,819	213,167
Investments	4	13,831	13,831
		<u>195,226</u>	<u>227,676</u>
Current assets			
Stocks		61,656	67,935
Debtors		57,066	8,001
Investments		-	-
Cash at bank and in hand		-	937
		<u>118,722</u>	<u>76,873</u>
Prepayments and accrued income		-	-
Creditors: amounts falling due within one year		(166,183)	(142,040)
Net current assets (liabilities)		<u>(47,461)</u>	<u>(65,167)</u>
Total assets less current liabilities		<u>147,765</u>	<u>162,509</u>
Creditors: amounts falling due after more than one year		(139,004)	(153,536)
Total net assets (liabilities)		<u>8,761</u>	<u>8,973</u>
Capital and reserves			
Called up share capital		1,500	1,500
Share premium account		0	0
Revaluation reserve		0	0
Other reserves		0	0
Profit and loss account		7,261	7,473
Shareholders' funds		<u>8,761</u>	<u>8,973</u>

- For the year ending 31 March 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 23 December 2015

And signed on their behalf by:

Mr S Goldsack, Director

Notes to the Abbreviated Accounts for the period ended 31 March 2015**1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Tangible assets depreciation policy

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Improvements - 3% straight line

Plant and machinery - 10/25% reducing balance

Motor vehicles and tractors - 25% reducing balance

Intangible assets amortisation policy

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

Website - 15% reducing balance

Valuation information and policy

Stocks are valued at the lower of cost or net realisable value, after due regard for obsolete, damaged and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs. Cost is based on using the accepted convention set out in HMRC HS232 to arrive at deemed costs where actual costs are not accurately ascertainable.

Other accounting policies

Hire purchase -

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments outstanding.

Pensions -

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

2 Intangible fixed assets

	£
Cost	
At 1 April 2014	798
Additions	0
Disposals	0
Revaluations	0
Transfers	0
At 31 March 2015	<u>798</u>
Amortisation	
At 1 April 2014	120
Charge for the year	102
On disposals	-
At 31 March 2015	<u>222</u>
Net book values	
At 31 March 2015	<u>576</u>
At 31 March 2014	<u>678</u>

3 Tangible fixed assets

	£
Cost	
At 1 April 2014	532,278
Additions	3,173
Disposals	(20,498)
Revaluations	0
Transfers	0
At 31 March 2015	<u>514,953</u>
Depreciation	
At 1 April 2014	319,111
Charge for the year	15,023
On disposals	0
At 31 March 2015	<u>334,134</u>
Net book values	
At 31 March 2015	<u>180,819</u>
At 31 March 2014	<u>213,167</u>

4 Fixed assets Investments

Fixed asset investments are stated at historical cost less provision for any diminution in value.

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