

COMPANY REGISTRATION NUMBER: 1490336

**MICHAEL GOEDHUIS LIMITED**

**Filleted Unaudited Financial Statements**

**31 October 2020**

# **MICHAEL GOEDHUIS LIMITED**

## **Chartered Certified Accountants Report to the Director on the Preparation of the Unaudited Statutory Financial Statements of MICHAEL GOEDHUIS LIMITED**

### **Year ended 31 October 2020**

As described on the statement of financial position, the director of the company is responsible for the preparation of the financial statements for the year ended 31 October 2020, which comprise the statement of financial position and the related notes. You consider that the company is exempt from an audit under the Companies Act 2006. In accordance with your instructions we have compiled these financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to us.

WHITEFIELD & CO Chartered Certified Accountants

8 Wolsey Mansions Main Avenue Moor Park Middlesex HA6 2HL

26 July 2021

# MICHAEL GOEDHUIS LIMITED

## Statement of Financial Position

31 October 2020

	Note	2020 £	2019 £
<b>Fixed assets</b>			
Tangible assets	5	6,013	6,707
<b>Current assets</b>			
Stocks		536,530	525,350
Debtors	6	55,220	175,928
Cash at bank and in hand		830,011	391,368
		<u>1,421,761</u>	<u>1,092,646</u>
<b>Creditors: amounts falling due within one year</b>	7	<u>575,181</u>	<u>602,734</u>
<b>Net current assets</b>		<b>846,580</b>	489,912
<b>Total assets less current liabilities</b>		<b>852,593</b>	496,619
<b>Provisions</b>			
Taxation including deferred tax		1,001	88
<b>Net assets</b>		<b>851,592</b>	496,531
<b>Capital and reserves</b>			
Called up share capital		250	250
Profit and loss account		851,342	496,281
<b>Shareholder funds</b>		<b>851,592</b>	496,531

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

For the year ending 31 October 2020 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 .

# **MICHAEL GOEDHUIS LIMITED**

## **Statement of Financial Position** *(continued)*

**31 October 2020**

These financial statements were approved by the board of directors and authorised for issue on 26 July 2021 , and are signed on behalf of the board by:

Mr M A Goedhuis

Director

Company registration number: 1490336

# **MICHAEL GOEDHUIS LIMITED**

## **Notes to the Financial Statements**

### **Year ended 31 October 2020**

#### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 8 Wolsey Mansions, Main Avenue, Moor Park, Middlesex, HA6 2HL.

#### **2. Accounting policies**

##### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### **Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

##### **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings	-	15% reducing balance
Computer Equipment	-	33% reducing balance

## Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

## 3. Employee numbers

The average number of persons employed by the company during the year amounted to 3 (2019: 4 ).

## 4. Dividends

	2020	2019
	£	£
Dividends paid during the year (excluding those for which a liability existed at the end of the prior year )	205,000	270,000
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## 5. Tangible assets

	Plant and machinery £	Equipment £	Total £
<b>Cost</b>			
<b>At 1 November 2019 and 31 October 2020</b>	124,912	7,033	131,945
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<b>Depreciation</b>			
At 1 November 2019	118,681	6,557	125,238
Charge for the year	537	157	694
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<b>At 31 October 2020</b>	119,218	6,714	125,932
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<b>Carrying amount</b>			
<b>At 31 October 2020</b>	5,694	319	6,013
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At 31 October 2019	6,231	476	6,707
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## 6. Debtors

	2020	2019
	£	£
Trade debtors	42,352	76,821
Other debtors	12,868	99,107
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	55,220	175,928
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## 7. Creditors: amounts falling due within one year

	2020	2019
	£	£
Bank loans and overdrafts	—	55
Trade creditors	381,484	470,555
Corporation tax	133,643	78,002
Social security and other taxes	8,465	22,858
Other creditors	51,589	31,264
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	575,181	602,734
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This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.