

Company number
2595297

GOODWEIGHT LIMITED

REPORT AND FINANCIAL STATEMENTS

30 APRIL 2011

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GOODWEIGHT LIMITED

REPORT AND FINANCIAL STATEMENTS

AT 30 APRIL 2011

DIRECTORS

A C Field
B H Hord
D E Albert
L J Rumjahn
A Ellis
J E A Statham
M G Hardy

SECRETARY

M G Hardy

AUDITORS

Gorman Darby & Co Ltd
74 Chancery Lane
London WC2A 1AD

REGISTERED OFFICE

74 Chancery Lane
London WC2A 1AD

GOODWEIGHT LIMITED

REPORT OF THE DIRECTORS

The directors present herewith their report, together with the audited financial statements of the company for the year to 30 April 2011

PRINCIPAL ACTIVITY

The company is a holding company, the business of the group being property investment.

REVIEW OF THE BUSINESS AND FUTURE DEVELOPMENTS

The combined net assets of the company's two subsidiaries has reduced to £2,269,398. Details of the company's subsidiaries, including their performance for the year, are set out in note 4. The group intends to develop its principal activity.

DIVIDENDS

The company received dividends of £23,175 from its subsidiary undertaking, Incomegain Limited (2010 £46,350).

The company declared and paid interim dividends of 4.5 pence per share in respect of

the year to 30 April 2011, totalling £23,175 (2010 £46,350).

The directors do not recommend payment of a final dividend.

RESULTS AND TRANSFER TO RESERVES

Any change in the company's share of the underlying net assets of its subsidiary companies is credited to an unrealised capital reserve.

DIRECTORS

The directors who held office during the whole of the period 1 May 2010 to the date of this report were as follows:

B H Hord
D E Albert
L J Rumjahn
A Ellis
A C Field
J E A Statham
M G Hardy

DIRECTORS RESPONSIBILITIES

The directors are responsible for preparing the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to 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 directors are required to:

- * select suitable accounting policies and then apply them consistently,
- * make judgements and 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 directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are 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.

STATEMENT OF DISCLOSURE OF INFORMATION TO AUDITORS

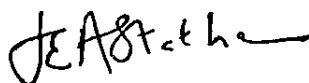
So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and they have taken all steps that ought to have been taken as directors in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

AUDITORS

As the company has dispensed with the annual obligation to re-appoint auditors, Gorman, Darby & Co Ltd will continue to act as auditors to the company.

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

Approved by the Board of Directors
and signed on behalf of the Board



J E.A. STATHAM - Director

14 October 2011

**REPORT OF THE INDEPENDENT AUDITORS TO THE
SHAREHOLDERS OF GOODWEIGHT LIMITED**

We have audited the financial statements of Goodweight Limited for the year ended 30th April 2011 on pages 3 to 7. 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 a Report of the Auditors 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 directors and auditors

As explained more fully in the Statement of Directors' Responsibilities set out on page one, the directors are 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 directors, and the overall presentation of the financial statements.

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 30 April 2011 and of its profit 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 Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements.

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 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 directors were not entitled to prepare the financial statements and the Report of the Directors in accordance with the small companies regime and take advantage of the small companies exemption in preparing the Report of the Directors.



Brendan Gorman (Senior Statutory Auditor)
for and on behalf of GORMAN, DARBY & CO Ltd
Chartered Certified Accountants
Registered Auditors
74, Chancery Lane
London
WC2A 1AD

14 October 2011

GOODWEIGHT LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR TO 30 APRIL 2011

	<u>Notes</u>	<u>2011</u> £	<u>2010</u> £
INCOME FROM SHARES IN GROUP UNDERTAKINGS			
Dividends received from subsidiary undertaking		23,175	46,350
		<hr/>	<hr/>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		23,175	46,350
TAXATION ON ORDINARY ACTIVITIES	11	<hr/> -	<hr/> -
PROFIT FOR THE FINANCIAL YEAR		23,175	46,350

STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES

Profit for the financial year	23,175	46,350
Unrealised loss / gain on revaluation of investments	(98,915)	(53,509)
Total recognised gains and losses for the year	(75,740)	(7,159)

RECONCILIATION OF MOVEMENT OF SHAREHOLDERS FUNDS

	<u>2011</u> £	<u>2010</u> £
Profit for the financial year	23,175	46,350
Dividends	(23,175)	(46,350)
	<hr/> -	<hr/> -
Unrealised loss/gain on revaluation of investments	(98,915)	(53,509)
Net deduction addition to shareholders funds	(98,915)	(53,509)
Opening shareholders' funds	2,560,379	2,613,888
Closing shareholders' funds	2,461,464	2,560,379

GOODWEIGHT LIMITED

BALANCE SHEET

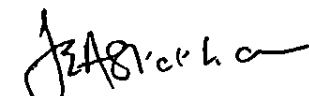
AT 30 APRIL 2011

	<u>Notes</u>	£	2011 £	£	2010 £
FIXED ASSETS					
Investments	4		2,269,398		2,368,313
CURRENT ASSETS					
Debtors	5	692,911		669,736	
		<u>692,911</u>		<u>669,736</u>	
CREDITORS					
Amounts falling due within one year	6	<u>500,845</u>		<u>477,670</u>	
NET CURRENT ASSETS			192,066		192,066
TOTAL NET ASSETS			2,461,464		2,560,379
Financed by					
CAPITAL AND RESERVES					
Called up share capital	7		515,000		515,000
Share premium	8		125,200		125,200
Unrealised capital reserve	9		1,819,398		1,918,313
Profit and loss account	10		1,866		1,866
SHAREHOLDERS' FUNDS			2,461,464		2,560,379

These financial statements have been prepared in accordance with the special provisions of part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standards for smaller entities (effective April 2008)

These financial statements were approved by the board of directors on 14 October 2011

Signed on behalf of the board of directors



J.E.A. STATHAM - Director

GOODWEIGHT LIMITED

NOTES TO THE FINANCIAL STATEMENTS

AT 30 APRIL 2011

1 ACCOUNTING POLICIES

a) Accounting conventions

The financial statements are prepared under the historical cost convention, as modified by the revaluation of fixed asset investments and in accordance with the Financial Reporting Standards for smaller entities (effective April 2008)

b) Cashflow statement

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from preparing a cashflow statement on the grounds that it is a small company

c) Investments

Investments held as fixed assets are stated at the company's share of the underlying net assets of the investments less provision for any permanent diminution in value Any surplus or deficit arising on valuation is transferred to the unrealised revaluation reserve

d) Exemption from Preparing Group Accounts

Group financial statements have not been prepared as the group qualifies as a small group under Section 398 of the Companies Act 2006

2 INFORMATION REGARDING DIRECTORS AND EMPLOYEES

Details of the directors are shown in the directors report The company has no other employees

Directors emoluments

	<u>2011</u>	<u>2010</u>
	£	£
Salaries	-	-

3 DIVIDENDS

	<u>2011</u>	<u>2010</u>
	£	£
First interim dividend of 4 5p per share (2010 4 5p)	23,175	23,175
Second interim dividend of 0 0p per share (2010 4 5p)	-	23,175
	23,175	46,350

4 INVESTMENTS

Group undertakings

Valuation

	<u>2011</u>	<u>2010</u>
	£	£
At 1 May 2010	2,368,313	2,421,822
Revaluation (note 9)	(98,915)	(53 509)
At 30 April 2011	2,269,398	2,368,313

The company holds 100% of the ordinary share capital of Incomegain Limited and Incomegain Limited holds 100% of the ordinary share capital of Strvesign Limited Both subsidiary companies are registered in England and Wales Strvesign Limited is a property investment company and Incomegain Limited does not trade

	Capital & Reserves	Profit for the financial year
	£	£
Strvesign Limited	1,819,398	39,258
Incomegain Limited	450,000	23,175

The historical cost of the investment in group undertakings is £450,000

5 DEBTORS

	<u>2011</u>	<u>2010</u>
	£	£
Amount due from subsidiary undertaking	692,911	669,736

No date has been fixed for the repayment of the loan to the subsidiary undertaking

GOODWEIGHT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued)

AT 30 APRIL 2011

6 CREDITORS - amounts falling due within one year

	<u>2011</u> £	<u>2010</u> £
Amount due to subsidiary undertaking	500,845	477,670

No date has been fixed for the repayment of the loan from the subsidiary undertaking

7 CALLED UP SHARE CAPITAL

	<u>2011</u> £	<u>2010</u> £
Allotted, issued and fully paid		
Ordinary shares of £1 each	515,000	515,000

8 SHARE PREMIUM ACCOUNT

<u>2011</u> £	<u>2010</u> £
125,200	125,200

9 UNREALISED CAPITAL RESERVE

	<u>2011</u> £	<u>2010</u> £
Balance at 1 May 2010	1,918,313	1,971,822
Revaluation in the year	(98,915)	(53,509)
Balance at 30 April 2011	1,819,398	1,918,313

The reserve arises on the revaluation of the investment in the subsidiary companies (note 4)

10 PROFIT AND LOSS ACCOUNT

	<u>2011</u> £	<u>2010</u> £
At 1 May 2010	1,866	1,866
Profit for the year	23,175	46,350
Dividends	(23,175)	(46,350)
At 30 April 2011	1,866	1,866

11 TAXATION

No liability to U K Corporation Tax arose for the year ended 30 April 2011 nor for the year ended 30 April 2010