

Company Registration No. 03179906 (England and Wales)

GOALSTREAM LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2014

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GOALSTREAM LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2014

	Notes	2014 £	£	2013 £	£
Fixed assets					
Tangible assets	2		35,000		800,000
Current assets					
Assets awaiting sale		765,000		-	
Debtors		2,296		1,500	
Cash at bank and in hand		90,792		51,192	
		858,088		52,692	
Creditors: amounts falling due within one year		(94,215)		(72,733)	
Net current assets/(liabilities)			763,873		(20,041)
Total assets less current liabilities			798,873		779,959
Creditors: amounts falling due after more than one year			(140,000)		(140,000)
			658,873		639,959
Capital and reserves					
Called up share capital	3		90		90
Revaluation reserve			417,315		417,315
Other reserves			10		10
Profit and loss account			241,458		222,544
Shareholders' funds			658,873		639,959

GOALSTREAM LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2014

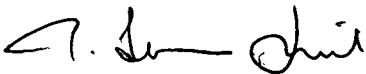
For the financial year ended 31 March 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board and authorised for issue on 23 May 2014



Mr J Stuart Smith
Director

Company Registration No. 03179906

GOALSTREAM LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2014

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

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.

1.3 Turnover

Turnover represents rents receivable.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows:

These are dealt with in accordance with Statement of Standard Accounting Practice No. 19 and are not depreciated. This is a departure from the legal requirement to depreciate assets with a limited life and is done to provide a true and fair view of the value of investment properties. Had this not been the case a depreciation charge of approximately £6,000 would have been provided on the buildings element. The open market value of freehold properties is assessed annually and any significant differences are adjusted on revaluation reserves.

1.5 Assets awaiting sale

Investment properties intended to be disposed of within six months of the balance sheet date are included in current assets at their market value.

1.6 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. No deferred taxation has been provided on the revaluation of freehold property as there is no intention to dispose of any property.

2 Fixed assets

Tangible assets

	£
Cost or valuation	
At 1 April 2013	800,000
Revaluation	(765,000)
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At 31 March 2014	35,000
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At 31 March 2013	800,000
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GOALSTREAM LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2014

3	Share capital	2014 £	2013 £
	Allotted, called up and fully paid		
	90 Ordinary of £1 each	90	90
		<u>90</u>	<u>90</u>