

COMPANY NUMBER

3824028

England and Wales

GOLDEN MOMENTS WORLDWIDE LTD

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2015

**K. W. BARRON LIMITED
CHARTERED ACCOUNTANTS
ST MAWES
27 GROVE ROAD
LEE ON THE SOLENT
HAMPSHIRE
PO13 9JA**



**ACCOUNTANTS' REPORT
TO THE DIRECTORS OF
GOLDEN MOMENTS WORLDWIDE LTD**

You consider that the company is exempt from an audit for the year ended 31 December 2015. You have acknowledged, on the Balance Sheet, your responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements. These responsibilities include preparing financial statements that give a true and fair view of the state of affairs of the company at the end of the financial year and of its profit or loss for the financial year.

In accordance with your instructions, we have prepared the financial statements which comprise the Profit and Loss Account, the Balance Sheet and the related Notes from the accounting records of the company and on the basis of information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these financial statements.



K. W. Barron Limited
Chartered Accountants
St Mawes
27 Grove Road
Lee on the Solent
Hampshire
PO13 9JA

21 September 2016

GOLDEN MOMENTS WORLDWIDE LTD
ABBREVIATED BALANCE SHEET
AS AT 31 DECEMBER 2015

Registered number 3824028
England and Wales

	Notes	2015 £	2014 £
Fixed Assets			
Tangible assets	2	433,263	361,270
		<u>433,263</u>	<u>361,270</u>
Current Assets			
Debtors		214,187	114,755
Cash at bank and in hand		59,956	116,945
		<u>274,143</u>	<u>231,700</u>
Creditors: amounts falling due within one year	3	(323,095)	(260,904)
Net current liabilities		<u>(48,952)</u>	<u>(29,204)</u>
Total assets less current liabilities		<u>384,311</u>	<u>332,066</u>
Creditors: amounts falling due after more than one year	3	(277,692)	(237,839)
Net assets		<u><u>106,619</u></u>	<u><u>94,227</u></u>
Capital and Reserves			
Called up share capital	4	100	100
Profit and loss account		106,519	94,127
Shareholder's funds		<u><u>106,619</u></u>	<u><u>94,227</u></u>

For the year ended 31 December 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. 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 of the Companies Act 2006. The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime within Part 15 of Companies Act 2006.



Paul William Cheattle
Director

Approved by the board on 21 September 2016

GOLDEN MOMENTS WORLDWIDE LTD
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2015

1. Accounting policies

Basis of Accounting

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover consists of the invoiced value (excluding V.A.T.) receivable by the company in the ordinary course of business for goods supplied and for services supplied as a principal.

Tangible fixed assets

Depreciation is calculated to write off the cost, less estimated residual values, of tangible fixed assets over their estimated useful lives to the business. Where there is evidence of impairment, fixed assets are written down to receivable amount. Any such write down would be charged to operating profit.

Freehold buildings	0.0%	
Plant & machinery	10.0%	Reducing Balance
Motor vehicles	25.0%	Reducing Balance
Computers	25.0%	Reducing Balance

Deferred taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Foreign currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balances sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

Leased assets

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profit on a straight line basis over the lease term.

Assets held under finance leases and hire purchase contracts are capitalised and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability. The interest element of rental obligations is charged to profit and loss account over the period of the lease at a constant proportion of the outstanding balance of capital repayments.

Going concern basis of accounting

The accounts have been prepared on the assumption that the company is able to carry on business as a going concern. At the balance sheet date the company's liabilities exceeded its assets. The day to day operation of the company is dependent upon the support of its directors along with the company's creditors and bankers. It is assumed that such support will continue to be forthcoming.

2. Fixed assets

	Intangible fixed assets	Tangible fixed assets	Investments	Total
	£	£	£	£
Cost				
At 1 January 2015	-	463,645	-	463,645
Additions	-	124,493	-	124,493
Disposals	-	(33,500)	-	(33,500)

GOLDEN MOMENTS WORLDWIDE LTD
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2015

At 31 December 2015	-	554,638	-	554,638
Depreciation				
At 1 January 2015	-	102,375	-	102,375
Provided in the year	-	26,269	-	26,269
Disposals	-	(7,269)	-	(7,269)
At 31 December 2015	-	121,375	-	121,375
Net book value				
At 31 December 2015	-	433,263	-	433,263
At 31 December 2014	-	361,270	-	361,270

3. Creditors

	2015	2014
	£	£
Creditors include the following:		
Debt due after more than one year		
repayable between one and five years	170,600	170,600
repayable in five years or more	107,092	67,239
	<u>277,692</u>	<u>237,839</u>

4. Called up share capital

	2015	2014
	£	£
Allotted, called up and fully paid		
100 ordinary shares of £1.00 each	<u>100</u>	<u>100</u>

GOLDEN MOMENTS WORLDWIDE LTD
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2015

5. Related party transactions

Transactions with directors

The directors have a controlling interest in BNL Benelux Limited - a company incorporated in the UK which operates in the Netherlands and Belgium. BNL Benelux Limited was dormant throughout 2015. During the year the company recharged goods and services with a value of £nil (2014: £nil) to BNL Benelux Limited.

The company also maintains a loan account with BNL Benelux Limited. At the balance sheet date the company are owed £30,352 which is shown as other debtors in note 4 - "Debtors". The balance at 31st December 2014 was £30,352 owing from BNL Benelux Limited.

Other related party transactions

The directors maintain loan accounts with the company. Repayment of part of these loans has been deferred. The total balances due to the directors at the balance sheet date are shown as Other Creditors in note 5 - "Creditors: amounts falling due within one year" and in note 6 - "Creditors: amounts falling due after more than one year". No other transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 8.

Controlling party

The company was under the joint control of P. W. Cheatle and S. A. Cheatle throughout the current and previous financial period. They each own 50% of the company's issued share capital.