

AMENDED

Registered number
04212886

Goodmile Management Ltd

Filleted Accounts

31 May 2018



Goodmile Management Ltd
Registered number: 04212886
Balance Sheet
as at 31 May 2018

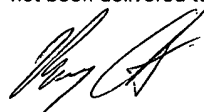
	Notes	2018 £	2017 £
Fixed assets			
Tangible assets	2	613	1,225
Investments	3	<u>381,629</u>	<u>381,629</u>
		382,242	382,854
Current assets			
Stocks		2,367,000	2,332,000
Debtors	4	1,771,545	1,072,627
Cash at bank and in hand		<u>5,975</u>	<u>164,520</u>
		4,144,520	3,569,147
Creditors: amounts falling due within one year	5	(995,069)	(739,318)
Net current assets		<u>3,149,451</u>	<u>2,829,829</u>
Total assets less current liabilities		<u>3,531,693</u>	<u>3,212,683</u>
Creditors: amounts falling due after more than one year	6	(1,665,559)	(1,387,997)
Net assets		<u>1,866,134</u>	<u>1,824,686</u>
Capital and reserves			
Called up share capital		1	1
Revaluation reserve	7	1,713,168	1,678,168
Profit and loss account		<u>152,965</u>	<u>146,517</u>
Shareholders' funds		<u>1,866,134</u>	<u>1,824,686</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.



N Chishty
 Director

Approved by the board on 28 February 2019

Goodmile Management Ltd
Notes to the Accounts
for the year ended 31 May 2018

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	over 50 years
Leasehold land and buildings	over the lease term
Plant and machinery	over 5 years
Fixtures, fittings, tools and equipment	over 5 years

Investments

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

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Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

2 Tangible fixed assets

	Plant and machinery etc £	Motor vehicles £	Total £
Cost			
At 1 June 2017	4,260	17,262	21,522
At 31 May 2018	4,260	17,262	21,522
Depreciation			
At 1 June 2017	3,035	17,262	20,297
Charge for the year	612	-	612
At 31 May 2018	3,647	17,262	20,909
Net book value			
At 31 May 2018	613	-	613
At 31 May 2017	1,225	-	1,225

Goodmile Management Ltd
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3 Investments

	Investments in subsidiary undertakings £
Cost	
At 1 June 2017	381,629
At 31 May 2018	<u>381,629</u>

4 Debtors

	2018 £	2017 £
Amounts owed by group undertakings and undertakings in which the company has a participating interest	1,726,290	1,068,282
Other debtors	<u>45,255</u>	<u>4,345</u>
	<u>1,771,545</u>	<u>1,072,627</u>

5 Creditors: amounts falling due within one year

	2018 £	2017 £
Bank loans and overdrafts	1,582	1,384
Amounts owed to group undertakings and undertakings in which the company has a participating interest	960,653	712,692
Taxation and social security costs	26,206	20,614
Other creditors	<u>6,628</u>	<u>4,628</u>
	<u>995,069</u>	<u>739,318</u>

6 Creditors: amounts falling due after one year

	2018 £	2017 £
Bank loans	976,470	986,010
Other creditors	<u>689,089</u>	<u>401,987</u>
	<u>1,665,559</u>	<u>1,387,997</u>

7 Revaluation reserve

	2018 £	2017 £
At 1 June 2017	1,678,168	1,768,168
Gain/(loss) on revaluation of land and buildings	35,000	(90,000)
At 31 May 2018	<u>1,713,168</u>	<u>1,678,168</u>

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for the year ended 31 May 2018

8 Other information

Goodmile Management Ltd is a private company limited by shares and incorporated in England.
Its registered office is:
Kemp House
156 - 160 City Road
London
EC1V 2NX