

Registered number
04527784

GOLDECK SERVICES LIMITED

Unaudited Filleted Accounts

31 March 2018

GOLDECK SERVICES LIMITED**Registered number:** 04527784**Balance Sheet****as at 31 March 2018**

	Notes	2018 £	2017 £
Fixed assets			
Intangible assets	2	1	1
Tangible assets	3	969,760	978,567
		<u>969,761</u>	<u>978,568</u>
Current assets			
Stocks		117,678	101,260
Cash at bank and in hand		139,479	147,771
		<u>257,157</u>	<u>249,031</u>
Creditors: amounts falling due within one year	5	(546,050)	(533,655)
Net current liabilities		<u>(288,893)</u>	<u>(284,624)</u>
Total assets less current liabilities		<u>680,868</u>	<u>693,944</u>
Creditors: amounts falling due after more than one year	6	(4,865)	(14,769)
Net assets		<u>676,003</u>	<u>679,175</u>
Capital and reserves			
Called up share capital		3	3
Profit and loss account		676,000	679,172
Shareholders' funds		<u>676,003</u>	<u>679,175</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.

MR SALAHUDDIN PATEL

Director

Approved by the board on 30 December 2018

GOLDECK SERVICES LIMITED
Notes to the Accounts
for the year ended 31 March 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.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

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	Nil provided
Plant and machinery	25% reducing balance
Motor vehicle	25% reducing balance

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.

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. unted.

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.

Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Intangible fixed assets	£
Goodwill:	
Cost	
At 1 April 2017	185,000
At 31 March 2018	<u>185,000</u>
Amortisation	
At 1 April 2017	184,999
At 31 March 2018	<u>184,999</u>
Net book value	
At 31 March 2018	<u>1</u>
At 31 March 2017	<u>1</u>

Goodwill is being written off in equal annual instalments over its estimated economic life of 5 years.

3 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Motor vehicles	Total
	£	£	£	£
Cost				

At 1 April 2017	939,968	199,735	8,922	1,148,625
Additions	-	1,124	-	1,124
At 31 March 2018	<u>939,968</u>	<u>200,859</u>	<u>8,922</u>	<u>1,149,749</u>
Depreciation				
At 1 April 2017	-	167,827	2,231	170,058
Charge for the year	-	8,258	1,673	9,931
At 31 March 2018	<u>-</u>	<u>176,085</u>	<u>3,904</u>	<u>179,989</u>
Net book value				
At 31 March 2018	<u>939,968</u>	<u>24,774</u>	<u>5,018</u>	<u>969,760</u>
At 31 March 2017	<u>939,968</u>	<u>31,908</u>	<u>6,691</u>	<u>978,567</u>

4 Debtors	2018	2017
	£	£

Other debtors	<u>-</u>	<u>653</u>
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5 Creditors: amounts falling due within one year	2018	2017
	£	£

Bank loans and overdrafts	91,960	81,599
Trade creditors	96,023	88,727
Taxation and social security costs	7,697	9,034
Other creditors	<u>350,370</u>	<u>354,295</u>
	<u>546,050</u>	<u>533,655</u>

6 Creditors: amounts falling due after one year	2018	2017
	£	£

Bank loans	<u>4,865</u>	<u>14,769</u>
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7 Loans	2018	2017
	£	£

Creditors include:

Secured bank loans	<u>15,280</u>	<u>25,151</u>
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The bank loans are secured on the company's freehold premises.

8 Controlling party

The company is controlled by the directors by virtue of holding two-thirds of the ordinary issued share capital. The other one-third of the ordinary issued share capital is held by Mr S A

Patel(brother of Mr Salahuddin Patel).

9 Other information

GOLDECK SERVICES LIMITED is a private company limited by shares and incorporated in England. Its registered office is:

39 Osmaston Road, Leicester.LE5 5JH

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.