

Company Registration No. 04650983 (England and Wales)

GOUGHLAN GLASS LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2016

GOUGHLAN GLASS LIMITED

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GOUGHLAN GLASS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 JANUARY 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Intangible assets	2		1,600		2,400
Tangible assets	2		10,223		10,641
			<u>11,823</u>		<u>13,041</u>
Current assets					
Stocks		7,900		6,437	
Debtors		7,573		6,530	
Cash at bank and in hand		6,851		6,171	
		<u>22,324</u>		<u>19,138</u>	
Creditors: amounts falling due within one year		<u>(25,610)</u>		<u>(26,218)</u>	
Net current liabilities			<u>(3,286)</u>		<u>(7,080)</u>
Total assets less current liabilities			<u>8,537</u>		<u>5,961</u>
Capital and reserves					
Called up share capital	3		4,000		4,000
Profit and loss account			4,537		1,961
Shareholders' funds			<u>8,537</u>		<u>5,961</u>

For the financial year ended 31 January 2016 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 for issue on 27 October 2016

M J Flanagan
Director

Company Registration No. 04650983

GOUGHLAN GLASS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 JANUARY 2016

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

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 (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life.

1.5 Tangible fixed assets and depreciation

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

Plant and machinery	10% on cost
Office equipment	
Workshop equipment	

2 Fixed assets

	Intangible assets	Tangible assets	Total
	£	£	£
Cost			
At 1 February 2015	4,000	22,752	26,752
Additions	-	1,019	1,019
	<u>4,000</u>	<u>23,771</u>	<u>27,771</u>
At 31 January 2016	4,000	23,771	27,771
Depreciation			
At 1 February 2015	1,600	11,620	13,220
Charge for the year	800	1,928	2,728
	<u>2,400</u>	<u>13,548</u>	<u>15,948</u>
At 31 January 2016	2,400	13,548	15,948
Net book value			
At 31 January 2016	<u>1,600</u>	<u>10,223</u>	<u>11,823</u>
At 31 January 2015	<u>2,400</u>	<u>10,641</u>	<u>13,041</u>

GOUGHLAN GLASS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2016

3	Share capital	2016	2015
		£	£
	Allotted, called up and fully paid		
	4,000 Ordinary of £1 each	4,000	4,000
		<u> </u>	<u> </u>

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