

Goliath Footwear Limited

Abbreviated Accounts

Year ended 31 December 2008

Jolliffe Cork LLP
Chartered Accountants & Registered Auditors
33 George Street
Wakefield
West Yorkshire
WF1 1LX

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Goliath Footwear Limited

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for the year ended 31 December 2008**

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Goliath Footwear Limited

**Company Information
for the year ended 31 December 2008**

DIRECTORS: Mr L Gulcan
Mr A V Yakupoglu

SECRETARY: Mr L Gulcan

REGISTERED OFFICE: 33 George Street
Wakefield
West Yorkshire
WF1 1LX

REGISTERED NUMBER: 04910073 (England and Wales)

AUDITORS: Jolliffe Cork LLP
Chartered Accountants & Registered Auditors
33 George Street
Wakefield
West Yorkshire
WF1 1LX

**Report of the Independent Auditors to
Goliath Footwear Limited
Under Section 247B of the Companies Act 1985**

We have examined the abbreviated accounts set out on pages three to six, together with the financial statements of Goliath Footwear Limited for the year ended 31 December 2008 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

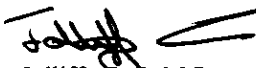
The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2006/3 "The Special Auditor's Report on Abbreviated Accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.


Jolliffe Cork LLP
Chartered Accountants & Registered Auditors
33 George Street
Wakefield
West Yorkshire
WF1 1LX

22 April 2009

Goliath Footwear Limited**Abbreviated Balance Sheet
31 December 2008**

		2008	2007
	Notes	£	£
FIXED ASSETS			
Intangible assets	2	886	941
Tangible assets	3	<u>130,764</u>	<u>157,904</u>
		131,650	158,845
CURRENT ASSETS			
Stocks		1,066,831	969,258
Debtors		482,527	561,654
Cash at bank and in hand		<u>147,588</u>	<u>153,431</u>
		1,696,946	1,684,343
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		<u>234,040</u>	<u>264,854</u>
NET CURRENT ASSETS		<u>1,462,906</u>	<u>1,419,489</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,594,556	1,578,334
CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		(500,000)	(500,000)
PROVISIONS FOR LIABILITIES		<u>(853)</u>	<u>(4,204)</u>
NET ASSETS		<u>1,093,703</u>	<u>1,074,130</u>

The notes on pages 5 to 6 form part of these abbreviated accounts

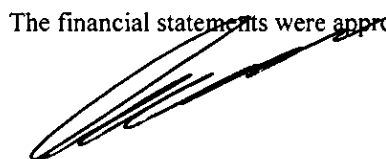
Goliath Footwear Limited

Abbreviated Balance Sheet - continued 31 December 2008

	Notes	2008 £	2007 £
CAPITAL AND RESERVES			
Called up share capital	4	1,000,000	1,000,000
Profit and loss account		<u>93,703</u>	<u>74,130</u>
SHAREHOLDERS' FUNDS		<u>1,093,703</u>	<u>1,074,130</u>

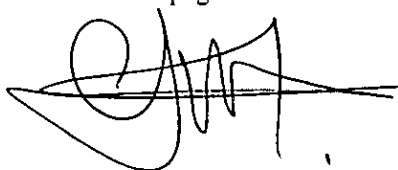
These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board of Directors on 22 April 2009 and were signed on its behalf by:



Mr L Gulcan - Director

Mr A V Yakupoglu - Director



The notes on pages 5 to 6 form part of these abbreviated accounts

**Notes to the Abbreviated Accounts
for the year ended 31 December 2008**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful of economic life of that asset as follows:

Trademarks	- 5% on cost
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Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Warehouse fixtures and fittings	- 20% on cost
Office equipment	- 20% on cost
Furniture & Fittings	- 20% on cost
Computer equipment	- 33% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Pension Costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

Goliath Footwear Limited

Notes to the Abbreviated Accounts - continued for the year ended 31 December 2008

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2008	
and 31 December 2008	<u>1,106</u>
AMORTISATION	
At 1 January 2008	165
Charge for year	<u>55</u>
At 31 December 2008	<u>220</u>
NET BOOK VALUE	
At 31 December 2008	<u>886</u>
At 31 December 2007	<u>941</u>

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2008	269,957
Additions	<u>7,485</u>
At 31 December 2008	<u>277,442</u>
DEPRECIATION	
At 1 January 2008	112,053
Charge for year	<u>34,625</u>
At 31 December 2008	<u>146,678</u>
NET BOOK VALUE	
At 31 December 2008	<u>130,764</u>
At 31 December 2007	<u>157,904</u>

4. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	2008 £	2007 £
1,000,000	Ordinary	£1	<u>1,000,000</u>	<u>1,000,000</u>
Allotted and issued:				
Number:	Class:	Nominal value:	2008 £	2007 £
1,000,000	Ordinary	£1	<u>1,000,000</u>	<u>1,000,000</u>