

REGISTERED NUMBER: 04910073 (England and Wales)

Goliath Footwear Limited

Abbreviated Accounts

Year Ended 31 December 2012



Jolliffe Cork LLP
Chartered Accountants & Statutory Auditor
33 George Street
Wakefield
West Yorkshire
WF1 1LX

Goliath Footwear Limited

**Contents of the Abbreviated Accounts
for the year ended 31 December 2012**

	Page
Company Information	1
Report of the Independent Auditors on the Abbreviated Accounts	2
Abbreviated Balance Sheet	3
Notes to the Abbreviated Accounts	5

Goliath Footwear Limited

Company Information for the year ended 31 December 2012

DIRECTORS:	Mr L Gulcan Mr A V Yakupoglu
SECRETARY:	Mr L Gulcan
REGISTERED OFFICE:	Goliath House Chain Bar Road Cleckheaton West Yorkshire BD19 3QF
REGISTERED NUMBER:	04910073 (England and Wales)
AUDITORS:	Jolliffe Cork LLP Chartered Accountants & Statutory Auditor 33 George Street Wakefield West Yorkshire WF1 1LX
BANKERS:	HSBC Bank PLC 66 Westgate Wakefield WF1 1XB

**Report of the Independent Auditors to
Goliath Footwear Limited
Under Section 449 of the Companies Act 2006**

We have examined the abbreviated accounts set out on pages three to six, together with the full financial statements of Goliath Footwear Limited for the year ended 31 December 2012 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. 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 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 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 Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.

Adam Perkin FCA (Senior Statutory Auditor)
for and on behalf of Jolliffe Cork LLP
Chartered Accountants & Statutory Auditor
33 George Street
Wakefield
West Yorkshire
WF1 1LX

24 April 2013

Goliath Footwear Limited (Registered number: 04910073)**Abbreviated Balance Sheet
31 December 2012**

		2012	2011
	Notes	£	£
FIXED ASSETS			
Intangible assets	2	666	721
Tangible assets	3	<u>317,086</u>	<u>331,410</u>
		317,752	332,131
CURRENT ASSETS			
Stocks		2,524,492	1,684,975
Debtors		1,312,020	1,062,369
Cash at bank and in hand		<u>171,647</u>	<u>134,710</u>
		4,008,159	2,882,054
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		<u>2,210,434</u>	<u>1,280,298</u>
NET CURRENT ASSETS		<u>1,797,725</u>	<u>1,601,756</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		2,115,477	1,933,887
CREDITORS AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		(500,000)	(500,000)
PROVISIONS FOR LIABILITIES		<u>(28,218)</u>	<u>(32,272)</u>
NET ASSETS		<u><u>1,587,259</u></u>	<u><u>1,401,615</u></u>

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

Goliath Footwear Limited (Registered number: 04910073)

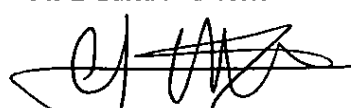
Abbreviated Balance Sheet - continued
31 December 2012

	Notes	£	2012	£	£	2011	£
CAPITAL AND RESERVES							
Called up share capital	4			1,000,000			1,000,000
Profit and loss account				<u>587,259</u>			<u>401,615</u>
SHAREHOLDERS' FUNDS				<u><u>1,587,259</u></u>			<u><u>1,401,615</u></u>

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on 24 April 2013 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 2012**

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 April 2008)

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

Tangible fixed assets

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

Moulds and lasts	- 20% on cost
Warehouse fixtures and fittings	- 20% on cost and 2% on cost
Office equipment	- 20% on cost
Furniture & Fittings	- 20% on cost
Computer equipment	- 33% on cost

All fixed assets are initially recorded at 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 2012

2 INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2012	
and 31 December 2012	<u>1,106</u>
AMORTISATION	
At 1 January 2012	385
Amortisation for year	<u>55</u>
At 31 December 2012	<u>440</u>
NET BOOK VALUE	
At 31 December 2012	<u>666</u>
At 31 December 2011	<u>721</u>

3 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2012	555,546
Additions	<u>49,088</u>
At 31 December 2012	<u>604,634</u>
DEPRECIATION	
At 1 January 2012	224,136
Charge for year	<u>63,412</u>
At 31 December 2012	<u>287,548</u>
NET BOOK VALUE	
At 31 December 2012	<u>317,086</u>
At 31 December 2011	<u>331,410</u>

4 CALLED UP SHARE CAPITAL

Allotted and issued Number	Class	Nominal value £1	2012 £	2011 £
1,000,000	Ordinary		<u>1,000,000</u>	<u>1 000 000</u>

5 ULTIMATE PARENT COMPANY

The directors are of the opinion that the ultimate parent company during the current and previous period was Yakupoglu Tekstil Ve Deri Sanayi Ticaret Anonim Sirketi, a company registered in Turkey