

GOOD VENTURES LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2017

GOOD VENTURES LIMITED
UNAUDITED ACCOUNTS
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GOOD VENTURES LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2017

Director	Laura Francesca Rudoe
Company Number	6430284 (England and Wales)
Registered Office	STUDIO 20, HERTFORDSHIRE BUSINESS CENTRE LONDON COLNEY ST. ALBANS HERTFORDSHIRE AL2 1JG ENGLAND
Accountants	Evenstone Ltd Suite 19-20 Pure Offices Kembrey Park Swindon Wiltshire SN2 8BW

GOOD VENTURES LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2017

	Notes	2017 £	2016 £
Fixed assets			
Intangible assets	<u>4</u>	70	483
Tangible assets	<u>5</u>	7,336	5,848
		<u>7,406</u>	<u>6,331</u>
Current assets			
Inventories	<u>6</u>	105,259	50,619
Debtors	<u>7</u>	54,659	16,302
Cash at bank and in hand		1,562	605
		<u>161,480</u>	<u>67,526</u>
Creditors: amounts falling due within one year	<u>8</u>	(68,341)	(37,451)
Net current assets		<u>93,139</u>	<u>30,075</u>
Total assets less current liabilities		100,545	36,406
Creditors: amounts falling due after more than one year	<u>9</u>	(199,719)	(170,677)
Net liabilities		<u>(99,174)</u>	<u>(134,271)</u>
Capital and reserves			
Called up share capital	<u>10</u>	100	100
Profit and loss account		(99,274)	(134,371)
Shareholders' funds		<u>(99,174)</u>	<u>(134,271)</u>

For the year ending 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

Approved by the Board on 18 December 2017.

Laura Francesca Rudoe
Director

Company Registration No. 6430284

GOOD VENTURES LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2017

1 Statutory information

Good Ventures Limited is a private company, limited by shares, registered in England and Wales, registration number 6430284. The registered office is STUDIO 20, HERTFORDSHIRE BUSINESS CENTRE, LONDON COLNEY, ST. ALBANS, HERTFORDSHIRE, AL2 1JG, ENGLAND.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

These financial statements for the year ended 31 March 2017 are the first financial statements that comply with FRS 102 Section 1A Small Entities. The date of transition is 1 April 2015.

The transition to FRS 102 Section 1A Small Entities has resulted in a small number of changes in accounting policies to those used previously.

The nature of these changes and their impact on opening equity and profit for the comparative period are explained in the notes below.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Turnover

Turnover represents the value, net of VAT and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Tangible fixed assets policy

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Plant & machinery	25% SL
Fixtures & fittings	25%SL
Computer equipment	25% SL

Intangible fixed assets

Intangible fixed assets (including purchased goodwill and patents) are amortised at rates calculated to write off the assets on a straight basis over their estimated useful economic lives. Impairment of intangible fixed assets is only reviewed where circumstances indicate that the carrying value of an asset may not be fully recoverable.

Stocks

Stocks and work-in-progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

GOOD VENTURES LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2017

Foreign currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rates of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

4 Intangible fixed assets

Goodwill
£

Cost

At 1 April 2016 1,711

At 31 March 2017 1,711

Amortisation

At 1 April 2016 1,228

Charge for the year 413

At 31 March 2017 1,641

Net book value

At 31 March 2017 70

At 31 March 2016 483

5 Tangible fixed assets

	Plant & machinery £	Fixtures & fittings £	Computer equipment £	Total £
Cost or valuation	At cost	At cost	At cost	
At 1 April 2016	5,678	1,833	4,160	11,671
Additions	2,596	1,902	876	5,374
At 31 March 2017	8,274	3,735	5,036	17,045
Depreciation				
At 1 April 2016	2,991	886	1,946	5,823
Charge for the year	2,171	934	781	3,886
At 31 March 2017	5,162	1,820	2,727	9,709
Net book value				
At 31 March 2017	3,112	1,915	2,309	7,336
At 31 March 2016	2,687	947	2,214	5,848

6 Inventories

	2017 £	2016 £
Finished goods	105,259	50,619
	105,259	50,619

7 Debtors

	2017 £	2016 £
Trade debtors	41,461	11,178
Accrued income and prepayments	13,198	5,124
	54,659	16,302

GOOD VENTURES LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2017

8 Creditors: amounts falling due within one year	2017	2016
	£	£
Bank loans and overdrafts	11,586	14,988
Trade creditors	48,647	13,478
Taxes and social security	(2,936)	(148)
Other creditors	3,982	9,133
Loans from directors	7,062	-
	<u>68,341</u>	<u>37,451</u>

9 Creditors: amounts falling due after more than one year	2017	2016
	£	£
Bank loans	11,250	16,250
Other creditors	188,469	154,427
	<u>199,719</u>	<u>170,677</u>

10 Share capital	2017	2016
	£	£
Allotted, called up and fully paid:		
100 Ordinary shares of £1 each	100	100

11 Transactions with related parties

Laura Francesca Rudoe is a director of Good Ventures Limited.

Loan to assist with day to day cash flow - no interest is charged (balance included in Director's Loan and other creditors greater than 1 year).

12 Average number of employees

During the year the average number of employees was 6 (2016: 3).

