

Registered number: 07542899

GOLD MEDAL FENCING LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 28/02/2016

Prepared By:

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GOLD MEDAL FENCING LIMITED

**ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 28/02/2016**

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The company's registered number is 07542899

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BALANCE SHEET AT 28/02/2016

	Notes	2016 £	2015 £
FIXED ASSETS			
Intangible assets	2	-	2,000
Tangible assets	3	28,286	31,799
		<u>28,286</u>	<u>33,799</u>
CURRENT ASSETS			
Debtors (amounts falling due within one year)	4	27,148	8,182
Cash at bank and in hand		207	4,348
		<u>27,355</u>	<u>12,530</u>
CREDITORS: Amounts falling due within one year		<u>55,572</u>	<u>45,635</u>
NET CURRENT LIABILITIES		<u>(28,217)</u>	<u>(33,105)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>69</u>	<u>694</u>
CAPITAL AND RESERVES			
Called up share capital	5	10	10
Profit and loss account		59	684
SHAREHOLDERS' FUNDS		<u>69</u>	<u>694</u>

For the year ending 28/02/2016 the company was entitled to exemption 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 directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

**Approved by the board on 20/11/2016 and signed on their behalf
by**

Mr R Hancock
Director

GOLD MEDAL FENCING LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 28/02/2016

1. ACCOUNTING POLICIES

1a. Basis Of Accounting

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1b. Cash Flow Statement

The Company is exempt from including a statement of cash flows in its accounts in accordance with Financial Reporting Standard for Smaller Entities (effective January 2015).

1c. Depreciation

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

Plant and Machinery	25%
Motor Cars	25%

1d. Taxation

Corporation tax payable is provided on taxable profits at the current rates.

Provision is made for deferred taxation in so far as a liability or asset has arisen as a result of transactions that had occurred by the balance sheet date and have given rise to an obligation to pay more tax in the future, or the right to pay less tax in the future. An asset has not been recognised to the extent that the transfer of economic benefits in the future is uncertain. Deferred tax assets and liabilities recognised have not been discounted.

1e. Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

1f. Goodwill

Goodwill arising in connection with the acquisition of businesses is capitalised and amortised over its estimated economic life to a maximum of 5 years Goodwill is reviewed annually for impairment if events or changes in circumstances indicate that the carrying value may not be recoverable.

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2. INTANGIBLE FIXED ASSETS

	Purchased Goodwill £	Total £
Cost		
At 01/03/2015	10,000	10,000
At 28/02/2016	10,000	10,000
Depreciation		
At 01/03/2015	8,000	8,000
For the year	2,000	2,000
At 28/02/2016	10,000	10,000
Net Book Amounts		
At 28/02/2016	-	-
At 28/02/2015	2,000	2,000

3. TANGIBLE FIXED ASSETS

	Plant and Machinery £	Motor Cars £	Total £
Cost			
At 01/03/2015	39,665	25,875	65,540
Additions	5,918	-	5,918
At 28/02/2016	45,583	25,875	71,458
Depreciation			
At 01/03/2015	18,198	15,543	33,741
For the year	6,846	2,585	9,431
At 28/02/2016	25,044	18,128	43,172
Net Book Amounts			
At 28/02/2016	20,539	7,747	28,286
At 28/02/2015	21,467	10,332	31,799

4. DEBTORS

	2016 £	2015 £
Amounts falling due within one year:		
Trade debtors	18,702	1,546
Other debtors	8,446	6,636
	<u>27,148</u>	<u>8,182</u>

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5. SHARE CAPITAL

	2016	2015
	£	£
Allotted, issued and fully paid:		
10 Ordinary shares of £1 each	10	10
	<u>10</u>	<u>10</u>

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