

Registered Number 07717727

GOONWINNOW FARM COTTAGES LTD

Abbreviated Accounts

31 August 2015

Abbreviated Balance Sheet as at 31 August 2015

	Notes	2015 £	2014 £
Fixed assets			
Tangible assets	2	241,895	10,061
		<u>241,895</u>	<u>10,061</u>
Current assets			
Debtors	3	47,093	348,138
Cash at bank and in hand		59,473	45,500
		<u>106,566</u>	<u>393,638</u>
Creditors: amounts falling due within one year	4	(27,754)	(25,625)
Net current assets (liabilities)		<u>78,812</u>	<u>368,013</u>
Total assets less current liabilities		<u>320,707</u>	<u>378,074</u>
Total net assets (liabilities)		<u>320,707</u>	<u>378,074</u>
Capital and reserves			
Called up share capital	5	100	100
Profit and loss account		320,607	377,974
Shareholders' funds		<u>320,707</u>	<u>378,074</u>

- For the year ending 31 August 2015 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 31 May 2016

And signed on their behalf by:

M Rush, Director

J P Wilson, Director

Notes to the Abbreviated Accounts for the period ended 31 August 2015**1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy

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

Tangible assets depreciation policy

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

Plant & Machinery - 33% on cost

Motor Vehicles - 33% on cost

Computer equipment - 33% on cost

Other accounting policies

Goodwill being the amount paid in connection with the acquisition of a business has been fully amortised in the current year.

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

2 Tangible fixed assets

	£
Cost	
At 1 September 2014	27,806
Additions	245,453
Disposals	-
Revaluations	-
Transfers	-
At 31 August 2015	<u>273,259</u>
Depreciation	
At 1 September 2014	17,745
Charge for the year	13,619
On disposals	-
At 31 August 2015	<u>31,364</u>
Net book values	
At 31 August 2015	<u>241,895</u>
At 31 August 2014	<u>10,061</u>

3 **Debtors**

	<i>2015</i>	<i>2014</i>
	<i>£</i>	<i>£</i>
Debtors include the following amounts due after more than one year	47,093	348,138

4 **Creditors**

	<i>2015</i>	<i>2014</i>
	<i>£</i>	<i>£</i>
Secured Debts	27,754	25,625

5 **Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2015</i>	<i>2014</i>
	<i>£</i>	<i>£</i>
100 Ordinary shares of £1 each	100	100

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