

Company registration number: **8575253**

Going My Way Limited
Abbreviated Financial Statements
for the year ended
31 March 2016

Going My Way Limited

Abbreviated Balance Sheet

31 March 2016

		2016	2015
	Note	£	£
FIXED ASSETS			
Tangible assets	2	247,895	159,449
CURRENT ASSETS			
Debtors		62,681	89,431
Cash at bank and in hand		131,157	62,130
		<hr/>	<hr/>
		193,838	151,561
Creditors: amounts falling due within one year	3	(170,522)	(110,136)
		<hr/>	<hr/>
Net current assets		23,316	41,425
		<hr/>	<hr/>
Total assets less current liabilities		271,211	200,874
		<hr/>	<hr/>
Creditors: amounts falling due after more than one year	4	(102,363)	(86,134)
		<hr/>	<hr/>
Net assets		168,848	114,740
		<hr/>	<hr/>
CAPITAL AND RESERVES			
Called up share capital	5	100	100
Profit and loss account		168,748	114,640
		<hr/>	<hr/>
Shareholders funds		168,848	114,740
		<hr/>	<hr/>

For the year ending 31 March 2016, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These abbreviated financial statements were approved by the board of directors and authorised for issue on 30 December 2016, and are signed on behalf of the board by:

K Stanton

Director

Company registration number: 8575253

Going My Way Limited

Notes to the Abbreviated Accounts

Year ended 31 March 2016

1 ACCOUNTING POLICIES

BASIS OF PREPARATION

The financial statements have been prepared on the historical cost basis and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

TURNOVER

Turnover represents amounts invoiced during the year, exclusive of Value Added Tax and trade discounts. Turnover is recognised when the seller obtains the right to consideration in exchange for its performance, usually on dispatch of the goods.

TANGIBLE ASSETS

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and accumulated impairment losses. Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Office equipment	33% straight line
Motor vehicles	25% reducing balance

FINANCIAL INSTRUMENTS

Financial instruments are classified and accounted for according to the substance of contractual arrangements, as either financial assets, financial liabilities or equity instruments.

OPERATING LEASES

Leases are classified as operating leases where substantially all the benefits of ownerships remain with the lessor. Rentals payable under operating leases are charged to the profit and loss account on a straight-line basis over the lease term.

2 TANGIBLE ASSETS

COST

£

215,383

At 1 April 2015	
Additions	261,400
Disposals	(106,890)
At 31 March 2016	<u>369,893</u>
DEPRECIATION	
At 1 April 2015	55,934
Charge	82,922
Disposals	(16,858)
At 31 March 2016	<u>121,998</u>
NET BOOK VALUE	
At 31 March 2016	247,895
At 31 March 2015	159,449

3 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

4 CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

5 CALLED UP SHARE CAPITAL

ALLOTTED, CALLED UP AND FULLY PAID

	2016		2015	
	No.	£	No.	£
Ordinary Shares shares of £1.00 each	100	100	100	100

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.