

**Go24 Group Limited**  
**Annual Report and Unaudited Financial Statements**  
**Year Ended 31 March 2018**

**Registration number: 02936602**

**Go24 Group Limited**

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# Go24 Group Limited

## Balance Sheet

31 March 2018

	Note	2018 £	2017 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	2,597	3,246
Other financial assets	<u>5</u>	3	3
		<u>2,600</u>	<u>3,249</u>
<b>Current assets</b>			
Stocks	<u>7</u>	-	10,090
Debtors	<u>8</u>	210	755
Cash at bank and in hand		<u>104,892</u>	<u>145,535</u>
		105,102	156,380
<b>Creditors:</b> Amounts falling due within one year	<u>9</u>	<u>(28,031)</u>	<u>(45,333)</u>
<b>Net current assets</b>		<u>77,071</u>	<u>111,047</u>
<b>Total assets less current liabilities</b>		79,671	114,296
<b>Provisions for liabilities</b>		<u>3,723</u>	<u>(617)</u>
<b>Net assets</b>		<u>83,394</u>	<u>113,679</u>
<b>Capital and reserves</b>			
Called up share capital		2	2
Profit and loss account		<u>83,392</u>	<u>113,677</u>
<b>Total equity</b>		<u>83,394</u>	<u>113,679</u>

The notes on pages 3 to 8 form an integral part of these financial statements.

# Go24 Group Limited

## Balance Sheet

31 March 2018

For the financial year ending 31 March 2018 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared and delivered in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 24 October 2018 and signed on its behalf by:

.....

A P Kristoffy

Director

Company Registration Number: 02936602

The notes on pages 3 to 8 form an integral part of these financial statements.

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# **Go24 Group Limited**

## **Notes to the Financial Statements**

**Year Ended 31 March 2018**

### **1 General information**

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Lowin House  
Tregolls Road  
Truro  
Cornwall  
TR1 2NA

These financial statements were authorised for issue by the Board on 24 October 2018.

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of value added tax.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

#### **Tax**

Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current corporation tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

# Go24 Group Limited

## Notes to the Financial Statements

### Year Ended 31 March 2018

Deferred tax is recognised on all timing differences at the balance sheet date unless indicated below. Timing differences are differences between taxable profits and the results as stated in the profit and loss account and other comprehensive income. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

The carrying amount of deferred tax assets are reviewed at each reporting date and a valuation allowance is set up against deferred tax assets so that the net carrying amount equals the highest amount that is more likely than not to be recovered based on current or future taxable profit.

#### **Tangible assets**

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### **Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Fixtures, fittings and equipment	20% reducing balance

#### **Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

# **Go24 Group Limited**

## **Notes to the Financial Statements**

**Year Ended 31 March 2018**

### **Financial instruments**

#### ***Classification***

The company holds the following financial instruments:

- Short term trade and other debtors and creditors;
- Cash and bank balances.

All financial instruments are classified as basic.

#### ***Recognition and measurement***

The company has chosen to apply the recognition and measurement principles in FRS102.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument and derecognised when in the case of assets, the contractual rights to cash flows from the assets expire or substantially all the risks and rewards of ownership are transferred to another party, or in the case of liabilities, when the company's obligations are discharged, expire or are cancelled.

Except for bank loans, such instruments are initially measured at transaction price, including transaction costs, and are subsequently carried at the undiscounted amount of the cash or other consideration expected to be paid or received, after taking account of impairment adjustments.

Bank loans are initially measured at transaction price, including transaction costs, and are subsequently carried at amortised cost using the effective interest method.

### **3 Staff numbers**

The average number of persons employed by the company (including directors) during the year, was 2 (2017 - 2).

# Go24 Group Limited

## Notes to the Financial Statements

Year Ended 31 March 2018

### 4 Tangible assets

	<b>Furniture, fittings and equipment £</b>	<b>Total £</b>
<b>Cost or valuation</b>		
At 1 April 2017	41,681	41,681
At 31 March 2018	41,681	41,681
<b>Depreciation</b>		
At 1 April 2017	38,435	38,435
Charge for the year	649	649
At 31 March 2018	39,084	39,084
<b>Carrying amount</b>		
At 31 March 2018	2,597	2,597
At 31 March 2017	3,246	3,246

### 5 Other financial assets (current and non-current)

	<b>Financial assets at cost less impairment £</b>	<b>Total £</b>
<b>Non-current financial assets</b>		
<b>Cost or valuation</b>		
At 1 April 2017	3	3
At 31 March 2018	3	3
<b>Impairment</b>		
<b>Carrying amount</b>		
At 31 March 2018	3	3



# Go24 Group Limited

## Notes to the Financial Statements

Year Ended 31 March 2018

### 6 Investments

#### Details of undertakings

Details of the investments (including principal place of business of unincorporated entities) in which the company holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Registered office	Holding	Proportion of voting rights and shares held		
			2018	2017	
Subsidiary undertakings					
Terratraffic Limited	Lowin House, Tregolls Road, Truro, TR1 2NA	Ordinary shares	100%	100%	
Offyce Limited	Lowin House, Tregolls Road, Truro, TR1 2NA	Ordinary shares	100%	100%	
Zensor Limited	Lowin House, Tregolls Road, Truro, TR1 2NA	Ordinary shares	100%	100%	

The principal activity of Terratraffic Limited is Dormant

The principal activity of Offyce Limited is Dormant

The principal activity of Zensor Limited is Dormant

### 7 Stocks

	2018 £	2017 £
Work in progress	-	10,090

### 8 Debtors

	2018 £	2017 £
Trade debtors	6	6
Other debtors	55	607
Prepayments	149	142
	210	755

# Go24 Group Limited

## Notes to the Financial Statements

Year Ended 31 March 2018

### 9 Creditors

Creditors: amounts falling due within one year

	2018 £	2017 £
<b>Due within one year</b>		
Trade creditors	434	5,209
Corporation tax	-	11,987
Other creditors	26,518	26,518
Accrued expenses	1,079	1,619
	<u>28,031</u>	<u>45,333</u>

### 10 Share capital

Allotted, called up and fully paid shares

	No.	2018 £	No.	2017 £
Ordinary shares of £1 each	2	2	2	2

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.