

GOOD WORLD LIMITED

Unaudited Financial Statements

Period of accounts

Start date: 01 May 2021

End date: 30 April 2022

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Company Information
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| | |
|--------------------------|---|
| Directors | Kam Tong Ng Sau Wan Fung |
| Registered Number | 02046186 |
| Registered Office | 18 Ensign Street London E1 8PA |
| Trading Address | Attingham Hill Great Holm Milton Keynes MK8 9BY |
| Accountants | P and Co (Partners) LLP 18 Ensign Street London E1 8PA |
| Secretary | Sau Wan Fung |

GOOD WORLD LIMITED
Accountants' Report
For the year ended 30 April 2022

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Good World Limited for the year ended 30 April 2022 which comprise the Income Statement, the Statement of Financial Position, the Statement of Changes in Equity and related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at <http://icaew.com/regulations>.

This report is made solely to the Board of Directors of Good World Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Good World Limited and state those matters that we have agreed to state to the Board of Directors of Good World Limited, as a body, in this report in accordance with AAF 2/10 as detailed at <http://icaew.com/compilation>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Good World Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Good World Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and Profit of Good World Limited. You consider that Good World Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Good World Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

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P and Co (Partners) LLP
18 Ensign Street
London
E1 8PA
15 November 2022

GOOD WORLD LIMITED
Statement of Financial Position
As at 30 April 2022

| | Notes | 2022 £ | 2021 £ |
|--|-------|----------------|----------------|
| Fixed assets | | | |
| Tangible fixed assets | 3 | 959,329 | 967,471 |
| Investments | 4 | 5,000 | 5,000 |
| | | 964,329 | 972,471 |
| Current assets | | | |
| Debtors: amounts falling due within one year | 5 | 15,155 | 40,155 |
| Cash at bank and in hand | | 30,904 | 37,843 |
| | | 46,059 | 77,998 |
| Creditors: amount falling due within one year | 6 | (54,792) | (63,623) |
| Net current liabilities | | (8,733) | 14,375 |
| Total assets less current liabilities | | 955,596 | 986,846 |
| Provisions for liabilities | 7 | (104) | (139) |
| Net assets | | 955,492 | 986,707 |
| Capital and reserves | | | |
| Called up share capital | 8 | 100 | 100 |
| Profit and loss account | | 955,392 | 986,607 |
| Shareholder's funds | | 955,492 | 986,707 |

For the year ended 30 April 2022 the company was entitled to exemption from audit under section 477 of the companies act 2006 relating to small companies.

Directors' responsibilities:

1. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.
2. The directors acknowledge their responsibilities for complying with the requirements of the companies act 2006 with respect to accounting records and the preparation of accounts.

These financial statements 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 Part 15 of the Companies Act 2006. In accordance with Section 444 of the Companies Act 2006, the income statement has not been delivered to the Registrar of Companies.

The financial statements were approved by the board of directors on 14 November 2022 and were signed on its behalf by:

Sau Wan Fung
Director

GOOD WORLD LIMITED
Notes to the Financial Statements
For the year ended 30 April 2022

General Information

Good World Limited is a private company, limited by shares, registered in England and Wales, registration number 02046186, registration address 18 Ensign Street, London, E1 8PA

The presentation currency is £ sterling.

1. Accounting policies

Significant accounting policies

Statement of compliance

These financial statements have been prepared in compliance with FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

Basis of preparation

The financial statements have been prepared on the going concern basis and under the historical cost convention as modified by the revaluation of land and buildings and certain financial instruments measured at fair value in accordance with the accounting policies. The financial statements are prepared in sterling which is the functional currency of the company.

Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Taxation

Taxation represents the sum of tax currently payable and deferred tax. Tax is recognised in the statement of income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves.

The company's liability for current tax is calculated using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Current and deferred tax assets and liabilities are not discounted

Deferred taxation

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

Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Current and deferred tax assets and liabilities are not discounted.

Dividends

Proposed dividends are only included as liabilities in the statement of financial position when their payment has been approved by the shareholders prior to the statement of financial position date.

Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

| | |
|---------------------|-------------------------------|
| Land and Buildings | £7,969 per year Straight Line |
| Plant and Machinery | 25% Reducing Balance |

Fixed asset investments

Fixed asset investments are stated at cost less provision for any permanent diminution in value.

Provisions

Provisions are recognised when the company has a present obligation as a result of a past event which it is more probable than not will result in an outflow of economic benefits that can be reasonably estimated.

2. Average number of employees

Average number of employees during the year was 2 (2021 : 2).

3. Tangible fixed assets

| Cost or valuation | Plant and Machinery | Land and Buildings | Total |
|-------------------------------------|----------------------------|---------------------------|------------------|
| | £ | £ | £ |
| At 01 May 2021 | 243,017 | 1,204,389 | 1,447,406 |
| Additions | - | - | - |
| Disposals | - | - | - |
| At 30 April 2022 | 243,017 | 1,204,389 | 1,447,406 |
| Depreciation | | | |
| At 01 May 2021 | 242,324 | 237,611 | 479,935 |
| Charge for year | 173 | 7,969 | 8,142 |
| On disposals | - | - | - |
| At 30 April 2022 | 242,497 | 245,580 | 488,077 |
| Net book values | | | |
| Closing balance as at 30 April 2022 | 520 | 958,809 | 959,329 |
| Opening balance as at 01 May 2021 | 693 | 966,778 | 967,471 |

4. Investments

| Cost | Other investments other than loans | Total |
|--|---|--------------|
| | £ | £ |
| At 01 May 2021 | 5,000 | 5,000 |
| Additions | - | - |
| Transfer to/from Tangible fixed assets | - | - |
| Disposals | - | - |
| At 30 April 2022 | 5,000 | 5,000 |

5. Debtors: amounts falling due within one year

| | 2022 £ | 2021 £ |
|---------------|---------------|---------------|
| Other Debtors | 15,155 | 40,155 |
| | 15,155 | 40,155 |

6. Creditors: amount falling due within one year

| | 2022 £ | 2021 £ |
|-----------------------------|---------------|---------------|
| Trade Creditors | 9,176 | 9,176 |
| Bank Loans & Overdrafts | 20,417 | 25,000 |
| Corporation Tax | 13,807 | 15,441 |
| Accrued Expenses | 3,187 | 2,947 |
| Other Creditors | 6,499 | 6,499 |
| Directors' Current Accounts | 1,706 | 4,560 |
| | 54,792 | 63,623 |

7. Provisions for liabilities

| | 2022 £ | 2021 £ |
|--------------------------|------------|------------|
| Deferred Tax | 185 | 185 |
| Charged to Profit & Loss | (81) | (46) |
| | 104 | 139 |

8. Share Capital

Authorised

100 Ordinary shares of £1.00 each

Allotted, called up and fully paid

100 Ordinary shares of £1.00 each

| | 2022 £ | 2021 £ |
|--|------------|------------|
| | 100 | 100 |
| | 100 | 100 |

the Companies Act 2006.