

Company registration number: 05414063

Give A Grad A Go Ltd

Unaudited financial statements

30 April 2020

Contents

Directors and other information

Directors report

Statement of comprehensive income

Statement of financial position

Statement of changes in equity

Notes to the financial statements

Give A Grad A Go Ltd

Directors and other information

Directors	Mr Andrew C Curtis Mr Cary A R Curtis
Secretary	Bagshot Business Consultants Ltd.
Company number	05414063
Registered office	Studio D Gainsborough Studios South 1 Poole Street London N1 5ED
Business address	Studio D Gainsborough Studios 1 Poole Street London N1 5ED

Bankers

Barclays Bank Plc
Level 17
1 Churchill Place
London
E14 5HP

Give A Grad A Go Ltd

Directors report

Year ended 30 April 2020

The directors present their report and the unaudited financial statements of the company for the year ended 30 April 2020.

Directors

The directors who served the company during the year were as follows:

Mr Andrew C Curtis

Mr Cary A R Curtis

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 07 December 2020 and signed on behalf of the board by:

Mr Andrew C Curtis

Director

Give A Grad A Go Ltd**Statement of comprehensive income****Year ended 30 April 2020**

	Note	2020 £	2019 £
Turnover		2,288,708	1,739,502
Cost of sales		(1,462,434)	(1,083,027)
Gross profit		<u>826,274</u>	<u>656,475</u>
Administrative expenses		(700,672)	(536,919)
Operating profit		<u>125,602</u>	<u>119,556</u>
Other interest receivable and similar income		132	146
Profit before taxation	5	<u>125,734</u>	<u>119,702</u>
Tax on profit		(41,926)	(35,637)
Profit for the financial year and total comprehensive income		<u>83,808</u>	<u>84,065</u>

All the activities of the company are from continuing operations.

Give A Grad A Go Ltd

Statement of financial position

30 April 2020

	Note	2020 £	£	2019 £	£
Fixed assets					
Tangible assets	6	52,889		83,789	
Investments	7	15,000		15,000	
		<u> </u>		<u> </u>	
			67,889		98,789
Current assets					
Debtors	8	371,461		321,190	
Cash at bank and in hand		417,682		278,255	
		<u> </u>		<u> </u>	
		789,143		599,445	
Creditors: amounts falling due within one year	9	(302,573)		(227,583)	
		<u> </u>		<u> </u>	
Net current assets			486,570		371,862
			<u> </u>		<u> </u>
Total assets less current liabilities			554,459		470,651
			<u> </u>		<u> </u>
Net assets			554,459		470,651
			<u> </u>		<u> </u>
Capital and reserves					
Called up share capital			200		200
Profit and loss account			554,259		470,451
			<u> </u>		<u> </u>
Shareholders funds			554,459		470,651
			<u> </u>		<u> </u>

For the year ending 30 April 2020 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 financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

These financial statements were approved by the board of directors and authorised for issue on 07 December 2020 , and are signed on behalf of the board by:

Mr Andrew C Curtis

Director

Company registration number: 05414063

Give A Grad A Go Ltd

Statement of changes in equity

Year ended 30 April 2020

	Called up share capital £	Profit and loss account £	Total £
At 1 May 2018	200	386,386	386,586
Profit for the year		84,065	84,065
Total comprehensive income for the year	<u>-</u>	<u>84,065</u>	<u>84,065</u>
At 30 April 2019 and 1 May 2019	200	470,451	470,651
Profit for the year		83,808	83,808
Total comprehensive income for the year	<u>-</u>	<u>83,808</u>	<u>83,808</u>
At 30 April 2020	<u>200</u>	<u>554,259</u>	<u>554,459</u>

Notes to the financial statements

Year ended 30 April 2020

1. General information

The company is a private company limited by shares, registered in United Kingdom. The address of the registered office is Give A Grad A Go Ltd, Studio D, Gainsborough Studios South, 1 Poole Street, London, N1 5ED.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the 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.

Tangible assets

tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Fixed asset investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses. Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost. Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment. Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately. For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics. Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 38 (2019: 24).

5. Profit before taxation

Profit before taxation is stated after charging/(crediting):

	2020	2019
	£	£
Depreciation of tangible assets	38,191	44,406

6. Tangible assets

	Long leasehold property £	Fixtures, fittings and equipment £	Website £	Total £
Cost				
At 1 May 2019	9,265	57,251	159,123	225,639
Additions	-	7,291	-	7,291
At 30 April 2020	9,265	64,542	159,123	232,930
Depreciation				
At 1 May 2019	-	44,190	97,660	141,850
Charge for the year	-	8,910	29,281	38,191
At 30 April 2020	-	53,100	126,941	180,041
Carrying amount				
At 30 April 2020	9,265	11,442	32,182	52,889
At 30 April 2019	9,265	13,061	61,463	83,789

7. Investments

	Shares in group undertakings and participating interests £	Total £
Cost		
At 1 May 2019 and 30 April 2020	15,000	15,000
	<hr/>	<hr/>
Impairment		
At 1 May 2019 and 30 April 2020	-	-
	<hr/>	<hr/>
Carrying amount		
At 30 April 2020	15,000	15,000
	<hr/>	<hr/>
At 30 April 2019	15,000	15,000
	<hr/>	<hr/>

8. Debtors

	2020 £	2019 £
Trade debtors	354,502	320,885
Other debtors	16,959	305
	<hr/>	<hr/>
	371,461	321,190
	<hr/>	<hr/>

9. Creditors: amounts falling due within one year

	2020 £	2019 £
Corporation tax	77,563	35,637
Social security and other taxes	198,006	141,176
Other creditors	27,004	50,770
	<hr/>	<hr/>
	302,573	227,583
	<hr/>	<hr/>

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