

Registration number: 08495558

# Goode Limited

Amended Annual Report and Unaudited Abridged Financial Statements

for the Year Ended 31 December 2016

HPT (Luton) Limited  
Chartered Accountants  
Basepoint Business Centre  
110 Butterfield  
Luton  
Bedfordshire  
LU2 8DL



## **Gooee Limited**

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These accounts replace the original accounts and are now the statutory accounts, which have been prepared as they were at the date of the original accounts.

## **Gooee Limited**

### **Company Information**

<b>Director</b>	S A Coombes
<b>Registered office</b>	Ground Floor Trident House Victoria Street St. Albans Hertfordshire AL1 3HZ
<b>Accountants</b>	HPT (Luton) Limited Chartered Accountants Basepoint Business Centre 110 Butterfield Luton Bedfordshire LU2 8DL

# Gooee Limited

## (Registration number: 08495558) Abridged Balance Sheet as at 31 December 2016

	Note	2016 £	2015 £
<b>Fixed assets</b>			
Intangible assets	3	4,115,430	1,602,542
Tangible assets	4	<u>9,427</u>	<u>8,180</u>
		<u>4,124,857</u>	<u>1,610,722</u>
<b>Current assets</b>			
Debtors		166	128
Cash at bank and in hand		<u>56</u>	<u>1</u>
		222	129
<b>Creditors: Amounts falling due within one year</b>		<u>(7,203,895)</u>	<u>(2,386,529)</u>
<b>Net current liabilities</b>		<u>(7,203,673)</u>	<u>(2,386,400)</u>
<b>Net liabilities</b>		<u>(3,078,816)</u>	<u>(775,678)</u>
<b>Capital and reserves</b>			
Called up share capital		1	1
Profit and loss account		<u>(3,078,817)</u>	<u>(775,679)</u>
<b>Total equity</b>		<u>(3,078,816)</u>	<u>(775,678)</u>

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

Director's 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 director acknowledges his 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 in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

All of the company's members have consented to the preparation of an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

Approved and authorised by the director on 30 December 2018



S A Coombes

Director

The notes on pages 3 to 6 form an integral part of these abridged financial statements.

## **Gooee Limited**

### **Notes to the Abridged Financial Statements for the Year Ended 31 December 2016**

#### **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:

Ground Floor  
Trident House  
Victoria Street  
St. Albans  
Hertfordshire  
AL1 3HZ

These financial statements were authorised for issue by the director on 30 December 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 abridged financial statements were prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

##### **Basis of preparation**

The abridged financial statements have been prepared under the historical cost convention in accordance with the accounting policies set out below. These financial statements were 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.

FRS 102 has been applied early as permitted by the standard.

##### **Going concern**

The financial statements have been prepared on a going concern basis.

##### **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 sales/value added tax, returns, rebates and discounts.

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, specific criteria have been met for each of the company's activities and legal title has passed.

##### **Tax**

Taxation represents the sum of tax currently payable and deferred tax.

The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting date.

## **Gooee Limited**

### **Notes to the Abridged Financial Statements for the Year Ended 31 December 2016**

Deferred tax is recognised on all timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

#### **Tangible assets**

Tangible assets are stated in the statement of financial position 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>
Office Equipment	33% straight line

#### **Development costs**

Development expenditure incurred on an individual project is carried forward when its future recoverability can reasonably be regarded as assured. Any expenditure carried forward is amortised in line with the expected future sales from the related project.

#### **Amortisation**

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

<b>Asset class</b>	<b>Amortisation method and rate</b>
Development costs	Expected life of related project

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

## Goode Limited

### Notes to the Abridged Financial Statements for the Year Ended 31 December 2016

#### Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

#### Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

### 3 Intangible assets

	Total £
<b>Cost or valuation</b>	
At 1 January 2016	1,602,542
Additions acquired separately	<u>4,115,430</u>
At 31 December 2016	<u>5,717,972</u>
<b>Amortisation</b>	
Amortisation charge	<u>1,602,542</u>
At 31 December 2016	<u>1,602,542</u>
<b>Carrying amount</b>	
At 31 December 2016	<u>4,115,430</u>
At 31 December 2015	<u>1,602,542</u>

The aggregate amount of research and development expenditure recognised as an expense during the period is £1,607,358 (2015 - £Nil).

## Gooee Limited

### Notes to the Abridged Financial Statements for the Year Ended 31 December 2016

#### 4 Tangible assets

	<b>Total £</b>
<b>Cost or valuation</b>	
At 1 January 2016	12,270
Additions	<u>7,626</u>
At 31 December 2016	<u>19,896</u>
<b>Depreciation</b>	
At 1 January 2016	4,090
Charge for the year	<u>6,379</u>
At 31 December 2016	<u>10,469</u>
<b>Carrying amount</b>	
At 31 December 2016	<u><u>9,427</u></u>
At 31 December 2015	<u><u>8,180</u></u>