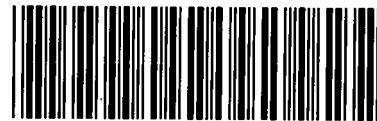


GOT CAPITAL LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

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GOT CAPITAL LIMITED

CONTENTS

	Page
Statement of Financial Position	1
Notes to the Financial Statements	2 - 6

GOT CAPITAL LIMITED
REGISTERED NUMBER:09073214

STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	4	18,798	-
Current assets			
Debtors: amounts falling due within one year	5	3,345,452	2,425,018
Cash at bank and in hand		444,825	131,193
		<u>3,790,277</u>	<u>2,556,211</u>
Current liabilities			
Creditors: amounts falling due within one year	6	(286,876)	(306,573)
Net current assets		<u>3,503,401</u>	<u>2,249,638</u>
Total assets less current liabilities		<u>3,522,199</u>	<u>2,249,638</u>
Creditors: amounts falling due after more than one year	7	(1,258,032)	(129,069)
Net assets		<u><u>2,264,167</u></u>	<u><u>2,120,569</u></u>
Capital and reserves			
Called up share capital	8	100	100
Profit and loss account		2,264,067	2,120,469
		<u><u>2,264,167</u></u>	<u><u>2,120,569</u></u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 12 December 2019.


B A Afek
 Director

The notes on pages 2 to 6 form part of these financial statements.

GOT CAPITAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2019

1. General information

Got Capital Limited is a limited liability company registered in England and Wales with its business address at 1 Primrose St, Spitalfields, London, EC2A 2EX and its registered office at 5 Elstree Way, Elstree Gate, Borehamwood, Hertfordshire, WD6 1JD.

The principal activity of the company is to provide short-term royalty financing.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Foreign currency translation

Functional and presentation currency

The Company's functional and presentational currency is £ Sterling.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the Statement of Comprehensive Income except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Statement of Comprehensive Income within 'finance income or costs'. All other foreign exchange gains and losses are presented in the Statement of Comprehensive Income within 'other operating income'.

2.3 Revenue

The Company's revenue is derived from purchasing future income streams at a discount. Revenue represents the difference between the cost of acquiring these future income streams and amounts collected. The Company recognises revenue on the basis of the average period of collection on a basis consistent with the amortisation of debtor balances.

GOT CAPITAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2019

2. Accounting policies (continued)

2.4 Finance costs

Finance costs are charged to the Statement of Comprehensive Income over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.5 Borrowing costs

All borrowing costs are amortised in the Statement of Comprehensive Income over the term of the loan.

2.6 Pensions

Defined contribution pension plan

The Company contributes to a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Statement of Comprehensive Income when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of Financial Position. The assets of the plan are held separately from the Company in independently administered funds.

2.7 Taxation

Tax is recognised in the Statement of Comprehensive Income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income 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 income.

2.8 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

GOT CAPITAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2019

2. Accounting policies (continued)

2.8 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Motor vehicles	-	33% straight-line
Office equipment	-	33% straight-line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Comprehensive Income.

2.9 Debtors

Debtors derived from the acquisition of future income streams are recorded on an amortised cost basis because the return is considered to be linked to a fixed rate of return. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Comprehensive Income.

Other debtors are measured at the transaction price.

2.10 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

2.11 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.12 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like future income streams receivable and other debtors and creditors, loans from banks and amounts owed to and from related parties.

3. Employees

The average monthly number of employees, including directors, during the year was 8 (2018 - 3).

GOT CAPITAL LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019**

4. Tangible fixed assets

	Motor vehicles £	Office equipment £	Total £
Cost			
At 1 July 2018	-	2,200	2,200
Additions	23,497	2,589	26,086
Disposals	-	(2,200)	(2,200)
At 30 June 2019	<u>23,497</u>	<u>2,589</u>	<u>26,086</u>
Depreciation			
At 1 July 2018	-	2,200	2,200
Charge for the year on owned assets	-	435	435
Charge for the year on financed assets	6,853	-	6,853
Disposals	-	(2,200)	(2,200)
At 30 June 2019	<u>6,853</u>	<u>435</u>	<u>7,288</u>
Net book value			
At 30 June 2019	<u>16,644</u>	<u>2,154</u>	<u>18,798</u>
At 30 June 2018	<u>-</u>	<u>-</u>	<u>-</u>

5. Debtors

	2019 £	2018 £
Future income streams receivable	3,071,975	2,425,018
Other debtors	22,200	-
Prepayments and accrued income	251,277	-
	<u>3,345,452</u>	<u>2,425,018</u>

GOT CAPITAL LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019**

6. Creditors: Amounts falling due within one year

	2019	2018
	£	£
Taxation and social security	51,236	131,130
Obligations under finance lease and hire purchase contracts	2,239	-
Other creditors	44,699	172,943
Accruals and deferred income	188,702	2,500
	<u>286,876</u>	<u>306,573</u>

7. Creditors: Amounts falling due after more than one year

	2019	2018
	£	£
Bank loan finance	1,242,982	129,069
Net obligations under finance leases and hire purchase contracts	15,050	-
	<u>1,258,032</u>	<u>129,069</u>

The bank loan finance is secured by a fixed and floating charge over the Company's assets.

8. Share capital

	2019	2018
	£	£
Allotted, called up and fully paid		
100 (2018 - 100) Ordinary shares of £1.00 each	<u>100</u>	<u>100</u>

9. Auditors' information

The auditors' report on the financial statements for the year ended 30 June 2019 was unqualified.

The audit report was signed on 12 December 2019 by Stephen Iseman FCA (Senior Statutory Auditor) on behalf of Sopher + Co LLP.