

Registered number: 09073214

**GOT CAPITAL LIMITED**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2020**

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**GOT CAPITAL LIMITED**

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**GOT CAPITAL LIMITED**  
**REGISTERED NUMBER:09073214**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT 30 JUNE 2020**

	Note	2020 £	2019 £
<b>Fixed assets</b>			
Tangible assets	4	12,692	18,798
<b>Current assets</b>			
Debtors: amounts falling due within one year	5	3,378,421	3,345,452
Cash at bank and in hand		802,215	444,825
		<u>4,180,636</u>	<u>3,790,277</u>
<b>Current liabilities</b>			
Creditors: amounts falling due within one year	6	(318,744)	(286,876)
<b>Net current assets</b>		<u>3,861,892</u>	<u>3,503,401</u>
<b>Total assets less current liabilities</b>		<u>3,874,584</u>	<u>3,522,199</u>
Creditors: amounts falling due after more than one year	7	(1,984,529)	(1,258,032)
<b>Net assets</b>		<u><u>1,890,055</u></u>	<u><u>2,264,167</u></u>
<b>Capital and reserves</b>			
Called up share capital	9	100	100
Profit and loss account		1,889,955	2,264,067
		<u><u>1,890,055</u></u>	<u><u>2,264,167</u></u>

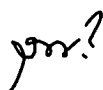
The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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 27 November 2020.

B A Afek  
Director



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

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**GOT CAPITAL LIMITED**

**STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 30 JUNE 2020**

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	<b>Called up share capital</b>	<b>Profit and loss account</b>	<b>Total equity</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>At 1 July 2018</b>	<b>100</b>	<b>2,120,469</b>	<b>2,120,569</b>
Profit for the year	-	143,598	143,598
<b>At 1 July 2019</b>	<b>100</b>	<b>2,264,067</b>	<b>2,264,167</b>
Loss for the year	-	(294,112)	(294,112)
Dividends: Equity capital	-	(80,000)	(80,000)
<b>At 30 June 2020</b>	<b>100</b>	<b>1,889,955</b>	<b>1,890,055</b>

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

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## **GOT CAPITAL LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2020**

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#### **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 Going concern**

The director has considered the impact of recent worldwide events in relation to Brexit and the COVID-19 pandemic and the ongoing impact that these events have had on the Company's operations and is taking all necessary action to ensure that the Company continues to be able meet its running costs and liabilities as they fall due for at least 12 months from the date of his approval of these financial statements. The Company has sourced some additional funding since the year end, in the form of a £750,000 CBILS (Coronavirus Business Interruption Loan Scheme) loan to further mitigate any negative impact that the COVID-19 pandemic has had on the Company's operations. Based on his current assessment of the situation, the director considers it appropriate to prepare the financial statements on a going concern basis.

##### **2.3 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.

##### **2.4 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.

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## **GOT CAPITAL LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2020**

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#### **2. Accounting policies (continued)**

##### **2.5 Government grants**

Grants are accounted for under the accruals model as permitted by FRS 102. Grants of a revenue nature are recognised in the Statement of Comprehensive Income in the same period as the related expenditure.

##### **2.6 Finance costs**

Finance costs are charged to profit or loss 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.

##### **2.7 Borrowing costs**

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

##### **2.8 Pensions**

###### **Defined contribution pension plan**

The Company operates 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 profit or loss 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.

##### **2.9 Taxation**

Tax is recognised in profit or loss 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.

##### **2.10 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.

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## GOT CAPITAL LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2020

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#### 2. Accounting policies (continued)

##### 2.10 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 profit or loss.

##### 2.11 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.

##### 2.12 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.

##### 2.13 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.

##### 2.14 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.

##### 2.15 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid.

#### 3. Employees

The average monthly number of employees, including directors, during the year was 11 (2019 - 8).

**GOT CAPITAL LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2020**

**4. Tangible fixed assets**

	Motor vehicles £	Office equipment £	Total £
<b>Cost</b>			
At 1 July 2019	23,497	2,589	26,086
Additions	84	2,977	3,061
At 30 June 2020	<u>23,581</u>	<u>5,566</u>	<u>29,147</u>
<b>Depreciation</b>			
At 1 July 2019	6,853	435	7,288
Charge for the year on owned assets	-	1,335	1,335
Charge for the year on financed assets	7,832	-	7,832
At 30 June 2020	<u>14,685</u>	<u>1,770</u>	<u>16,455</u>
<b>Net book value</b>			
At 30 June 2020	<u>8,896</u>	<u>3,796</u>	<u>12,692</u>
At 30 June 2019	<u>16,644</u>	<u>2,154</u>	<u>18,798</u>

**5. Debtors**

	2020 £	2019 £
Future income streams receivable	3,199,673	3,071,975
Other debtors	26,400	22,200
Prepayments and accrued income	152,348	251,277
	<u>3,378,421</u>	<u>3,345,452</u>

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**GOT CAPITAL LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2020**

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**6. Creditors: Amounts falling due within one year**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Trade creditors	<b>40,835</b>	-
Taxation and social security	<b>63,539</b>	51,236
Obligations under finance lease and hire purchase contracts	<b>2,782</b>	2,239
Other creditors	<b>5,770</b>	44,699
Accruals and deferred income	<b>205,818</b>	188,702
	<b>318,744</b>	286,876

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

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Bank loan finance	<b>1,972,261</b>	1,242,982
Obligations under finance leases and hire purchase contracts	<b>12,268</b>	15,050
	<b>1,984,529</b>	1,258,032

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

**8. Hire purchase and finance leases**

Minimum lease payments under hire purchase fall due as follows:

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Within one year	<b>2,782</b>	2,239
Between 1-5 years	<b>12,268</b>	15,050
	<b>15,050</b>	17,289

**9. Share capital**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
<b>Allotted, called up and fully paid</b>		
100 (2019 - 100) Ordinary shares of £1.00 each	<b>100</b>	100

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**GOT CAPITAL LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2020**

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**10. Auditors' information**

The auditors' report on the financial statements for the year ended 30 June 2020 was unqualified.

The audit report was signed on 27 November 2020 by Stephen Iseman FCA (Senior Statutory Auditor) on behalf of Sopher + Co LLP.