

Registered number: 10189159

GALACTIC HQ LTD

**AMENDED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 05 APRIL 2018**

THURSDAY



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14/03/2019
COMPANIES HOUSE

GALACTIC HQ LTD
REGISTERED NUMBER: 10189159

BALANCE SHEET
AS AT 5 APRIL 2018

		5 April 2018 £	31 December 2016 £
Fixed assets	Note		
Investments	4	3,805,315	-
		<u>3,805,315</u>	<u>-</u>
Current assets			
Debtors: amounts falling due within one year	5	483,641	1
Cash at bank and in hand	6	6	-
		<u>483,647</u>	<u>1</u>
Creditors: amounts falling due within one year	7	(750)	-
Net current assets		<u>482,897</u>	<u>1</u>
Total assets less current liabilities		<u>4,288,212</u>	<u>1</u>
Creditors: amounts falling due after more than one year	8	(1,110,225)	-
Net assets		<u><u>3,177,987</u></u>	<u><u>1</u></u>
Capital and reserves			
Called up share capital		2,222	1
Other reserves	10	1,263,391	-
Profit and loss account	10	1,912,374	-
		<u><u>3,177,987</u></u>	<u><u>1</u></u>

GALACTIC HQ LTD
REGISTERED NUMBER: 10189159

BALANCE SHEET (CONTINUED)
AS AT 5 APRIL 2018

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the period in question in accordance with section 476 of Companies Act 2006.

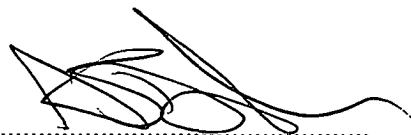
The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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 by:



A Davidson
Director

Date:

The notes on pages 4 to 8 form part of these financial statements.

GALACTIC HQ LTD

**STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 5 APRIL 2018**

	Called up share capital £	Other reserves £	Profit and loss account £	Total equity £
Total comprehensive income for the period	-	-	-	-
Shares issued during the period	1	-	-	1
Total transactions with owners	1	-	-	1
At 1 January 2017	1	-	-	1
Comprehensive income for the period				
Profit for the period	-	-	3,246,624	3,246,624
Total comprehensive income for the period	-	-	3,246,624	3,246,624
Dividends: Equity capital	-	-	(70,859)	(70,859)
Shares issued during the period	2,221	-	-	2,221
Shares cancelled during the period	-	-	-	-
Transfer to/from profit and loss account	-	1,263,391	(1,263,391)	-
Total transactions with owners	2,221	1,263,391	(1,334,250)	(68,638)
At 5 April 2018	2,222	1,263,391	1,912,374	3,177,987

The notes on pages 4 to 8 form part of these financial statements.

GALACTIC HQ LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 5 APRIL 2018

1. General information

The company is a private company limited by shares, which is incorporated under the Companies Act 2006 and registered in England (no. 10189067). The address of the registered office is 29-31 Parliament Street, Liverpool, L8 5RN.

These financial statements present information about the company as an individual undertaking. The principal activity of the company during the year was that of an investment company.

These financial statements have been amended and supercede the financial statements submitted on 5 February 2019.

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 preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 5 APRIL 2018**

2. Accounting policies (continued)

2.3 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

Investments in unlisted Company shares, whose market value can be reliably determined, are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are recognised in the Statement of comprehensive income for the period. Where market value cannot be reliably determined, such investments are stated at historic cost less impairment.

Investments in listed company shares are remeasured to market value at each Balance sheet date. Gains and losses on remeasurement are recognised in profit or loss for the period.

2.4 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.5 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. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.6 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.

2.7 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

2.8 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

3. Employees

The average monthly number of employees, including directors, during the period was 5 (2016 - 4).

GALACTIC HQ LTD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 5 APRIL 2018**

4. Fixed asset investments

	Investments in subsidiary companies £	Unlisted investments £	Total £
Cost or valuation			
Additions	2,224	3,803,091	3,805,315
At 5 April 2018	<u>2,224</u>	<u>3,803,091</u>	<u>3,805,315</u>

5. Debtors

	5 April 2018 £	31 December 2016 £
Other debtors	483,641	1
	<u>483,641</u>	<u>1</u>

6. Cash and cash equivalents

	5 April 2018 £	31 December 2016 £
Cash at bank and in hand	6	-
	<u>6</u>	<u>-</u>

GALACTIC HQ LTD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 5 APRIL 2018**

7. Creditors: Amounts falling due within one year

	5 April 2018 £	31 December 2016 £
Accruals and deferred income	750	-
	<u>750</u>	<u>-</u>

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

	5 April 2018 £	31 December 2016 £
Other creditors	1,110,225	-
	<u>1,110,225</u>	<u>-</u>

The total amount of money invested by Z Liu as director loan is £180,000
The total amount of money invested by T Xu as director loan is £180,000

9. Financial instruments

	5 April 2018 £	31 December 2016 £
Financial assets		
Financial assets measured at fair value through profit or loss	6	-
Financial assets measured at amortised cost	483,641	1
	<u>483,647</u>	<u>1</u>
Financial liabilities		
Financial liabilities measured at amortised cost	1,110,975	-

Financial assets measured at fair value through profit or loss comprise of cash at bank.

Financial assets measured at amortised cost comprise of other debtors.

Financial liabilities measured at amortised cost comprise of other creditors and accruals.

GALACTIC HQ LTD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 5 APRIL 2018**

10. Reserves

Other reserves

Relates to fair value movement in joint venture interests.

Profit and loss account

Retained earnings includes all current and prior period retained profits and losses less any dividends paid.

11. Related party transactions

At the year end the company had the following debtor/(creditor) balances with related parties:

	5 April 2018 £
Thirsty Horses Solutions Ltd	32,800
Nova Command Ltd	324,841
We Are Nova	126,000
A Davidson	(100,002)
W Currie	(310,111)
P Morrissey	(30,000)
T Leahy	(310,111)
T Xu	(180,000)
Z Lui	(180,000)
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	(626,583)
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