

Company registration number 11486514 (England and Wales)

**GVO S-1 LTD**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**  
**PAGES FOR FILING WITH REGISTRAR**

**GVO S-1 LTD**

**CONTENTS**

---

	<b>Page</b>
Balance sheet	1
Notes to the financial statements	2 - 4

---

## GVO S-1 LTD

### BALANCE SHEET

AS AT 31 DECEMBER 2022

		2022		2021	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Investments	3		8		-
<b>Current assets</b>					
Debtors	4	1,717,510		518,996	
Cash at bank and in hand		136,134		108,752	
		<u>1,853,644</u>		<u>627,748</u>	
<b>Creditors: amounts falling due within one year</b>	5	<u>(2,074,199)</u>		<u>(844,350)</u>	
<b>Net current liabilities</b>			<u>(220,555)</u>		<u>(216,602)</u>
<b>Net liabilities</b>			<u>(220,547)</u>		<u>(216,602)</u>
<b>Capital and reserves</b>					
Called up share capital	6		1		1
Profit and loss reserves			<u>(220,548)</u>		<u>(216,603)</u>
<b>Total equity</b>			<u>(220,547)</u>		<u>(216,602)</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 December 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the board of directors and authorised for issue on 28 September 2023 and are signed on its behalf by:

Mr M B Kuessner  
**Director**

Company registration number 11486514 (England and Wales)

# GVO S-1 LTD

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 DECEMBER 2022**

---

### **1 Accounting policies**

#### **Company information**

GVO S-1 Limited is a private company limited by shares incorporated in England and Wales. The registered office is GVO Capital Limited, 2 Aldford Street, London, W1K 2AB. The company registration number is 11486514.

#### **1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### **1.2 Going concern**

The company has net liabilities at the balance sheet date and is reliant on loans from the director for ongoing support. The director has indicated that repayment of these loans will not be required for a period of at least twelve months from the date of approval of these accounts. The director therefore considers the going concern basis of accounting appropriate in preparing the financial statements.

#### **1.3 Fixed asset investments**

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

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

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### **1.5 Financial instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

#### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction. Financial assets classified as receivable within one year are not amortised.

# GVO S-1 LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

### 1 Accounting policies

(Continued)

#### **Basic financial liabilities**

Basic financial liabilities, including creditors and loans from related parties are initially recognised at transaction price. Financial liabilities classified as payable within one year are not amortised.

### 1.6 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2022 Number	2021 Number
Total	2	2

### 3 Fixed asset investments

	2022 £	2021 £
Shares in group undertakings and participating interests	8	-

#### **Movements in fixed asset investments**

	Shares in subsidiaries £
<b>Cost or valuation</b>	
At 1 January 2022	-
Additions	8
At 31 December 2022	8
<b>Carrying amount</b>	
At 31 December 2022	8
At 31 December 2021	-

## GVO S-1 LTD

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

#### 4 Debtors

	2022	2021
	£	£
Amounts falling due within one year:		
Corporation tax recoverable	18,995	18,995
Amounts owed by group undertakings	1,198,514	-
Other debtors	500,001	500,001
	<u>1,717,510</u>	<u>518,996</u>

#### 5 Creditors: amounts falling due within one year

	2022	2021
	£	£
Other creditors	<u>2,074,199</u>	<u>844,350</u>

#### 6 Called up share capital

	2022	2021	2022	2021
	Number	Number	£	£
Ordinary share capital Issued and fully paid				
Ordinary share of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>

#### 7 Related party transactions

##### Transactions with related parties

Advantage has been taken of the exemption granted by FRS102 Section 33 "Related Party Disclosures" not to disclose transactions and balances with wholly-owned subsidiaries.

During the year GVO S-1 Limited received loans from a director totalling £1,233,352 (2021: £nil). At the year end GVO S-1 Limited owed the director £2,061,379 (2021: £828,026). This loan is interest free and repayable on demand, and is included in other creditors due within one year.

At the year end the company owed £10,000 (2021 - £10,000) to GVO H-1 Limited, a related party by virtue of a common director. This amount is included in other creditors due within one year.

At the year end the company was owed £500,000 (2021: £500,000) by GVO B-1 Limited, a related party by virtue of a common director, this balance is included within other debtors due within one year.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.