

COMPANY REGISTRATION NUMBER: 12661717

Golizoda Limited

Filleted Unaudited Financial Statements

30 June 2023

Golizoda Limited

Statement of Financial Position

30 June 2023

		2023	2022
	Note	£	£
Fixed assets			
Intangible assets	5	170	170
Tangible assets	6	163,197	47,234
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		163,367	47,404
Current assets			
Stocks		13,984	—
Debtors	7	19,927	1,311
Cash at bank and in hand		56,266	27,610
		-----	-----
		90,177	28,921
Creditors: amounts falling due within one year	8	92,970	1,844
		-----	-----
Net current (liabilities)/assets		(2,793)	27,077
		-----	-----
Total assets less current liabilities		160,574	74,481
Creditors: amounts falling due after more than one year	9	204,829	88,426
		-----	-----
Net liabilities		(44,255)	(13,945)
		-----	-----
Capital and reserves			
Called up share capital		100	100
Profit and loss account		(44,355)	(14,045)
		-----	-----
Shareholders deficit		(44,255)	(13,945)
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These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 30 June 2023 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 financial statements for the year in question in accordance with section 476 ;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

Golizoda Limited

Statement of Financial Position *(continued)*

30 June 2023

These financial statements were approved by the board of directors and authorised for issue on 28 March 2024 ,
and are signed on behalf of the board by:

Mr Harishankar Shankar Krishnamurthy

Director

Company registration number: 12661717

Golizoda Limited

Notes to the Financial Statements

Year ended 30 June 2023

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 6 Warwick Gardens, Birmingham, B28 0BQ.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

The company made a loss of £30,310 and had net liabilities of £44,255. However, the director has invested a further £116,000 into the company to assist purchasing new assets and easing the cash flow position. This investment is not repayable within the next year. In view of this the Director is treating the company trading as a Going Concern.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Intangible assets

Intangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated amortisation and impairment losses. Any intangible assets carried at revalued amounts, are recorded at the fair value at the date of revaluation, as determined by reference to an active market, less any subsequent accumulated amortisation and subsequent accumulated impairment losses. Intangible assets acquired as part of a business combination are only recognised separately from goodwill when they arise from contractual or other legal rights, are separable, the expected future economic benefits are probable and the cost or value can be measured reliably.

Research and development

Research expenditure is written off in the period in which it is incurred. Development expenditure incurred is capitalised as an intangible asset only when all of the following criteria are met: - It is technically feasible to complete the intangible asset so that it will be available for use or sale; - There is the intention to complete the intangible asset and use or sell it; - There is the ability to use or sell the intangible asset; - The use or sale of the intangible asset will generate probable future economic benefits; - There are adequate technical, financial and other resources available to complete the development and to use or sell the intangible asset; and - The expenditure attributable to the intangible asset during its development can be measured reliably. Expenditure that does not meet the above criteria is expensed as incurred.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings	-	20% reducing balance
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Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost. Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment. Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately. For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics. Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 18 (2022: Nil).

5. Intangible assets

	Development costs £
Cost	
At 1 July 2022 and 30 June 2023	170

Amortisation	
At 1 July 2022 and 30 June 2023	—

Carrying amount	
At 30 June 2023	170

At 30 June 2022	170

6. Tangible assets

	Short leasehold property £	Fixtures and fittings £	Total £
Cost			
At 1 July 2022	47,234	—	47,234
Additions	—	140,579	140,579
At 30 June 2023	47,234	140,579	187,813
Depreciation			
At 1 July 2022	—	—	—
Charge for the year	—	24,616	24,616
At 30 June 2023	—	24,616	24,616
Carrying amount			
At 30 June 2023	47,234	115,963	163,197
At 30 June 2022	47,234	—	47,234

7. Debtors

	2023 £	2022 £
Other debtors	19,927	1,311

8. Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	29,290	1,844
Social security and other taxes	27,346	—
Other creditors	36,334	—
	92,970	1,844

9. Creditors: amounts falling due after more than one year

	2023 £	2022 £
Other creditors - desc in a/cs	65,000	65,000
Other creditors	139,829	23,426
	204,829	88,426

10. Financial instruments

For financial instruments measured at fair value, the basis for determining fair value must be disclosed. When a valuation technique is used, the assumptions applied in determining fair value for each class of financial assets or financial liabilities must be disclosed. If a reliable measure of fair value is no longer available for ordinary or preference shares measured at fair value through profit or loss, this must also be disclosed.

11. Director's advances, credits and guarantees

During the year the director entered into the following advances and credits with the company:

	2023		
	Balance brought forward	Advances/ (credits) to the director	Balance outstanding
	£	£	£
Mr Harishankar Shankar Krishnamurthy	(23,426)	(116,403)	(139,829)
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	2022		
	Balance brought forward	Advances/ (credits) to the director	Balance outstanding
	£	£	£
Mr Harishankar Shankar Krishnamurthy	(3,043)	(20,383)	(23,426)
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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.