

Unaudited Financial Statements
for the Year Ended 31 July 2023
for
Go-Gum Limited

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for the Year Ended 31 July 2023

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Go-Gum Limited
Company Information
for the Year Ended 31 July 2023

DIRECTOR: Mr R Dixon

REGISTERED OFFICE: 124 City Road
London
London
EC1V 2NX

REGISTERED NUMBER: 04049518 (England and Wales)

ACCOUNTANTS: McDade Roberts Accountants Limited
Chartered Accountants
316 Blackpool Road
Fulwood
Preston
Lancashire
PR2 3AE

Statement of Financial Position
31 July 2023

	Notes	31.7.23 £	£	31.7.22 £	£
FIXED ASSETS					
Tangible assets	4		479		532
CURRENT ASSETS					
Debtors	5	31,702		21,826	
Cash at bank		<u>5,478</u>		<u>7,623</u>	
		37,180		29,449	
CREDITORS					
Amounts falling due within one year	6	<u>21,494</u>		<u>12,963</u>	
NET CURRENT ASSETS			<u>15,686</u>		<u>16,486</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			16,165		17,018
CREDITORS					
Amounts falling due after more than one year	7		(15,945)		(18,141)
PROVISIONS FOR LIABILITIES			<u>(91)</u>		<u>-</u>
NET ASSETS/(LIABILITIES)			<u>129</u>		<u>(1,123)</u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			<u>128</u>		<u>(1,124)</u>
SHAREHOLDERS' FUNDS			<u>129</u>		<u>(1,123)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2023 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director and authorised for issue on 25 October 2023 and were signed by:

Mr R Dixon - Director

1. STATUTORY INFORMATION

Go-Gum Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 10% on reducing balance
Fixtures and fittings	- 10% on reducing balance

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2022 - 1) .

**Notes to the Financial Statements - continued
for the Year Ended 31 July 2023**

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Totals £
COST			
At 1 August 2022 and 31 July 2023	<u>258</u>	<u>2,386</u>	<u>2,644</u>
DEPRECIATION			
At 1 August 2022	202	1,910	2,112
Charge for year	5	48	53
At 31 July 2023	<u>207</u>	<u>1,958</u>	<u>2,165</u>
NET BOOK VALUE			
At 31 July 2023	<u>51</u>	<u>428</u>	<u>479</u>
At 31 July 2022	<u>56</u>	<u>476</u>	<u>532</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.23 £	31.7.22 £
Trade debtors	18,030	6,366
Other debtors	<u>13,672</u>	<u>15,460</u>
	<u>31,702</u>	<u>21,826</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.23 £	31.7.22 £
Bank loans and overdrafts	2,531	2,110
Trade creditors	11,467	3,584
Taxation and social security	6,135	5,180
Other creditors	<u>1,361</u>	<u>2,089</u>
	<u>21,494</u>	<u>12,963</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.7.23 £	31.7.22 £
Bank loans	<u>15,945</u>	<u>18,141</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>5,820</u>	<u>8,016</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	31.7.23	31.7.22
	£	£
Bank loans	<u>18,476</u>	<u>20,251</u>

The UK Government have provided a 100% guarantee on the Bounce Back Loan Scheme (BBLs), borrowings obtained from National Westminster Bank PLC..

9. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 July 2023 and 31 July 2022:

	31.7.23	31.7.22
	£	£
Mr R Dixon		
Balance outstanding at start of year	10,934	7,536
Amounts advanced	15,247	10,934
Amounts repaid	(16,105)	(7,536)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>10,076</u>	<u>10,934</u>

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.