

# Give-A-Grad-A-Go Ltd

Annual Report and Financial Statements  
for the Year Ended 30 June 2023

# **Give-A-Grad-A-Go Ltd**

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# **Give-A-Grad-A-Go Ltd**

## **Directors' Report for the Year Ended 30 June 2023**

The directors present their report and the financial statements for the year ended 30 June 2023.

### **Directors of the company**

The directors who held office during the year were as follows:

C A R Curtis

A C Curtis

### **Disclosure of information to the auditors**

Each director has taken steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information. The directors confirm that there is no relevant information that they know of and of which they know the auditors are unaware.

### **Small companies provision statement**

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved and authorised by the Board on 21 March 2024 and signed on its behalf by:

A C Curtis  
Director

## **Give-A-Grad-A-Go Ltd**

### **Statement of Directors' Responsibilities**

The directors acknowledge their responsibilities for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Give-A-Grad-A-Go Ltd**  
**(Registration number: 05414063)**  
**Balance Sheet as at 30 June 2023**

		2023	(As restated) Un-audited 2022
	Note	£	£
<b>Fixed assets</b>			
Intangible assets	<u>5</u>	180,834	170,862
Tangible assets	<u>6</u>	207,796	259,485
Investments	<u>7</u>	1	1
		<u>388,631</u>	<u>430,348</u>
<b>Current assets</b>			
Debtors	<u>8</u>	970,870	767,156
Cash at bank and in hand		<u>1,291,200</u>	<u>1,270,661</u>
		2,262,070	2,037,817
<b>Creditors:</b> Amounts falling due within one year	<u>9</u>	<u>(684,191)</u>	<u>(776,284)</u>
<b>Net current assets</b>		<u>1,577,879</u>	<u>1,261,533</u>
<b>Total assets less current liabilities</b>		1,966,510	1,691,881
<b>Creditors:</b> Amounts falling due after more than one year	<u>9</u>	(168,245)	(283,226)
<b>Provisions for liabilities</b>	<u>11</u>	<u>(10,490)</u>	<u>(27,643)</u>
<b>Net assets</b>		<u><u>1,787,775</u></u>	<u><u>1,381,012</u></u>
<b>Capital and reserves</b>			
Called up share capital	<u>10</u>	200	200
Profit and loss account		<u>1,787,575</u>	<u>1,380,812</u>
<b>Total equity</b>		<u><u>1,787,775</u></u>	<u><u>1,381,012</u></u>

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.  
Approved and authorised by the Board on 21 March 2024 and signed on its behalf by:

A C Curtis

Director

# **Give-A-Grad-A-Go Ltd**

## **Notes to the Financial Statements for the Year Ended 30 June 2023**

### **1 General information**

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:

Office D South Studios

Gainsborough Studios

1 Poole Street

London

N1 5EE

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Basis of preparation**

These financial statements have been prepared in accordance with applicable United Kingdom accounting standards, including section 1A of Financial Reporting Standard 102 - 'The Financial Reporting standard applicable in the United Kingdom and Republic of Ireland' ('FRS 102 1A'), and with the Companies Act 2006.

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

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

#### **Group accounts not prepared**

The company has taken exemption from preparing group accounts because of being the parent of a small group. Therefore the financial statements present information about the company as an individual undertaking.

#### **Going concern**

After reviewing the company's forecasts and projections, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The company therefore continues to adopt the going concern basis in preparing its financial statements.

## **Give-A-Grad-A-Go Ltd**

### **Notes to the Financial Statements for the Year Ended 30 June 2023**

#### **Critical accounting judgements and key sources of estimation uncertainty**

In the application of the company's accounting policies management is required to make judgements, estimates and assumptions about carrying value of assets and liabilities are not readily apparent from other sources. The estimates and underlying assumptions are based on historic experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

Specifically, judgements and estimates are required in determining the value of intangible and tangible fixed assets, recoverability of debtors and the carrying value of investments.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover mainly includes the revenue earned from placement of people on jobs. Turnover is reduced for estimated customer returns, rebates and other similar allowances if a person leaves within three months of the placement on job.

#### **Government grants**

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

#### **Tax**

The tax expense for the period comprises current and deferred corporation tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current corporation 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 taxable income.

Deferred corporation tax is recognised on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements and on unused tax losses or tax credits in the company. Deferred income is determined using tax rates and laws that have been enacted or subsequently enacted by the reporting date.

#### **Tangible assets**

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

## Give-A-Grad-A-Go Ltd

### Notes to the Financial Statements for the Year Ended 30 June 2023

#### Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Leasehold improvements	20% straight line
Fixtures, fittings & equipment	25% straight line
Motor Vehicle	25% straight line

#### Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

<b>Asset class</b>	<b>Amortisation method and rate</b>
Website	25% straight line

#### Investments

Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.

#### Financial instruments

##### **Classification**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Financial assets are classified as financial assets at fair value through profit or loss, loans and debtors, held-to-maturity investments, available-for-sale financial assets, or as derivatives designated as hedging instruments in an effective hedge, as appropriate. The company determines the classification of its financial assets at initial recognition.

Financial liabilities are classified as financial liabilities at fair value through profit and loss, loans and borrowings, trade and other creditors, or as derivatives designated as hedging instruments in an effective hedge, as appropriate. The company determines the classification of its financial liabilities at initial recognition.

##### **Recognition and measurement**

All financial instruments are recognised initially at fair value plus transaction costs. Thereafter financial instruments are stated at amortised cost using the effective interest rate method (less impairment where appropriate) unless the effect of discounting would be immaterial in which case they are stated at cost (less impairment where appropriate). The exception to this are those financial instruments where it is a requirement to continue recording them at fair value through profit and loss.

##### **Impairment**

Financial assets are assessed for indicators of impairment at the end of each reporting period. Financial assets are considered to be impaired when there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows of the investment have been affected.



## **Give-A-Grad-A-Go Ltd**

### **Notes to the Financial Statements for the Year Ended 30 June 2023**

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

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### **Trade and other debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the transaction.

#### **Trade and other creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

## **Give-A-Grad-A-Go Ltd**

### **Notes to the Financial Statements for the Year Ended 30 June 2023**

#### **Leases**

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.

Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the Balance Sheet as a finance lease obligation.

Lease payments are apportioned between finance costs in the Profit and Loss Account and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

#### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

#### **Defined contribution pension obligation**

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

#### **Audit report**

The Independent Auditor's Report was unqualified. . The name of the Senior Statutory Auditor who signed the audit report on 22 March 2024 was Nigel Ling, who signed for and on behalf of McBrides Accountants LLP.

## Give-A-Grad-A-Go Ltd

### Notes to the Financial Statements for the Year Ended 30 June 2023

#### 3 Staff numbers

The average number of persons employed by the company (including directors) during the year, were 53 (2022 - 39).

#### 4 Taxation

Tax charged/(credited) in the profit and loss account

	2023	(As restated) Un-audited 2022
	£	£
Current year's charge	122,289	175,603
Adjustments to prior periods	(48,192)	29,985
	<hr/> 74,097	<hr/> 205,588
<b>Deferred taxation</b>		
Arising from origination and reversal of timing differences	(17,153)	27,643
	<hr/>	<hr/>
Tax expense in the profit and loss account	<u>56,944</u>	<u>233,231</u>

## Give-A-Grad-A-Go Ltd

### Notes to the Financial Statements for the Year Ended 30 June 2023

#### 5 Intangible assets

	Website £	Total £
<b>Cost or valuation</b>		
At 1 July 2022	170,862	170,862
Additions	33,129	33,129
At 30 June 2023	203,991	203,991
<b>Amortisation</b>		
Amortisation charge	23,157	23,157
At 30 June 2023	23,157	23,157
<b>Carrying amount</b>		
At 30 June 2023	180,834	180,834
At 30 June 2022 (un-audited)	170,862	170,862

#### 6 Tangible assets

	Leasehold Improvements £	Computer Equipments £	Motor vehicles £	Total £
<b>Cost or valuation</b>				
At 1 July 2022	160,417	292,383	49,989	502,789
Additions	8,792	3,633	-	12,425
At 30 June 2023	169,209	296,016	49,989	515,214
<b>Depreciation</b>				
At 1 July 2022	11,064	230,157	2,083	243,304
Charge for the year	32,863	18,754	12,497	64,114
At 30 June 2023	43,927	248,911	14,580	307,418
<b>Carrying amount</b>				
At 30 June 2023	125,282	47,105	35,409	207,796
At 30 June 2022 (As restated & un-audited)	149,353	62,226	47,906	259,485

# Give-A-Grad-A-Go Ltd

## Notes to the Financial Statements for the Year Ended 30 June 2023

### 7 Investments in subsidiaries, joint ventures, associates and other assets

	2023 £	Un-audited 2022 £
Investments	<u>1</u>	<u>1</u>
		£
<b>Cost or valuation</b>		
Additions		<u>1</u>
<b>Provision</b>		
<b>Carrying amount</b>		
At 30 June 2023		<u>1</u>
At 30 June 2022 (un-audited)		<u>1</u>

### 8 Debtors

	Note	2023 £	Un-audited 2022 £
Trade debtors		563,080	537,195
Amounts owed by related parties	<u>13</u>	28,192	56,385
Other debtors		351,772	81,096
Prepayments		25,385	-
Accrued income		<u>2,441</u>	<u>92,480</u>
		<u>970,870</u>	<u>767,156</u>

# Give-A-Grad-A-Go Ltd

## Notes to the Financial Statements for the Year Ended 30 June 2023

### 9 Creditors

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

	2023 £	(As restated) Un-audited 2022 £
<b>Due within one year</b>		
Loans and borrowings	114,980	105,215
Trade creditors	18,949	41,532
Social security and other taxes	241,399	216,333
Other creditors	31,587	27,572
Accruals	81,586	187,574
Corporation tax liability	195,690	198,058
	<u>684,191</u>	<u>776,284</u>

#### Creditors: amounts falling due after more than one year

	2023 £	(As restated) Un-audited 2022 £
<b>Due after one year</b>		
Loans and borrowings	<u>168,245</u>	<u>283,226</u>

Bank borrowings comprise of two loans of £250,595 (2022: £352,376) provided by Funding Circle under the Coronavirus Business Interruption Loan (CBIL) scheme whereby the Secretary of State for Business, Energy and Industrial Strategy has provided a guarantee to the bank under the terms of the CBIL scheme. Repayments which commenced in July 2021, are by monthly instalments and interest charged is 8.9% p.a over base rate.

Loans and borrowings include hire purchase liability of £32,630 (2022: £Nil) and this is secured on the asset concerned.

## **Give-A-Grad-A-Go Ltd**

### **Notes to the Financial Statements for the Year Ended 30 June 2023**

#### **10 Share capital**

##### **Allotted, called up and fully paid shares**

	<b>2023</b>		<b>Un-audited 2022</b>	
	<b>No.</b>	<b>£</b>	<b>No.</b>	<b>£</b>
Ordinary of £0.01 each	20,000	200	20,000	200

#### **11 Deferred Tax**

The difference between accumulated depreciation and amortisation and capital allowances at the year end is £10,490 (2022: £27,643)

#### **12 Financial commitments, guarantees and contingencies**

##### **Amounts not provided for in the balance sheet**

The total amount of financial commitments relating to leases not included in the balance sheet is £364,827 (2022 - £438,159).

## Give-A-Grad-A-Go Ltd

### Notes to the Financial Statements for the Year Ended 30 June 2023

#### 13 Related party transactions

##### Director's loan account

	At 1 July 2022	Advances to director	Repayments by director	At 30 June 2023
	£	£	£	£
2023	60,483	120,513	(60,483)	120,513

	At 1 July 2021	Advances to director	At 30 June 2022
	£	£	£
2022	-	60,483	60,483

The loans to director is interest bearing at 3.5% per annum.

##### Other

Included in debtors is an amount of £56,385 (2022: £56,385) which is due from the subsidiary, Give A Grad A Go PTY Ltd, registered in Austrailia. This amounts is provided interest free and unsecured.

Other debtors include an amount of £120,296 (2022: £Nil) which is due from IDM Investment Holdings Ltd. IDM Investment Holdings Ltd is also controlled by the directors of the company. There is a floating interest charge on this loan of 1% above barclay's base rate. This loan is unsecured.

#### 14 Prior year adjustment

The directors found an error in relation to recognition of motor vehicle which was aquired during last year on hire purchase contract. This has been corrected via a prior year adjustment such that the comparative data now includes the information relating to motor vehicle recognised as a fixed asset and also relating to hire purchase liability. Opening reserves are increased by £10,868.

#### 15 Contingent liabilities

During the year HMRC enquired into the corporation tax returns relating to the period ended 30 June 2021 and the year ended 30 June 2022, specifically regarding the Research and Development claim contained within them. If the Research and Development claims will be unsuccessful, the potential tax liability arising will be approximately £48,192.



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