

GOTHENBERG 1 LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 30 SEPTEMBER 2019

GOTHENBERG 1 LIMITED

COMPANY INFORMATION

Directors

HM van der Vossen (resigned 9 November 2018)
KH Short (resigned 9 November 2018)
IA Mackie (resigned 9 November 2018)
I Armitage
A Land
JJM Faulds (resigned 9 November 2018)

Registered number

SC332747

Registered office

16 Charlotte Square
Edinburgh
Scotland
EH2 4DF

CONTENTS

	Page
Directors' responsibilities statement	1
Balance sheet	2 - 3
Notes to the financial statements	4 - 6

**DIRECTORS' RESPONSIBILITIES STATEMENT
FOR THE YEAR ENDED 30 SEPTEMBER 2019**

The directors are responsible for preparing the Directors' 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 applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. 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 for the Company's financial statements and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 to 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.

BALANCE SHEET
AS AT 30 SEPTEMBER 2019

	Note	2019 £	2018 £
Fixed assets			
Investments	4	-	920,000
		<hr/>	<hr/>
		-	920,000
Current assets			
Debtors: amounts falling due within one year	5	69,284	69,284
		<hr/>	<hr/>
		69,284	69,284
Creditors: amounts falling due within one year	6	(1,800,000)	(1,800,000)
		<hr/>	<hr/>
Net current liabilities		(1,730,716)	(1,730,716)
		<hr/>	<hr/>
Total assets less current liabilities		(1,730,716)	(810,716)
		<hr/>	<hr/>
Net liabilities		(1,730,716)	(810,716)
		<hr/>	<hr/>
Capital and reserves			
Called up share capital	7	979,750	979,750
Capital redemption reserve		251,750	251,750
Other reserves		(225,907)	(225,907)
Profit and loss account		(2,736,309)	(1,816,309)
		<hr/>	<hr/>
		(1,730,716)	(810,716)
		<hr/>	<hr/>

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 year in question in accordance with section 476 of the 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.

GOTHENBERG 1 LIMITED
REGISTERED NUMBER:SC332747

BALANCE SHEET (CONTINUED)
AS AT 30 SEPTEMBER 2019

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

A Land
Director

Date: 24 September 2020

The notes on pages 4 to 6 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2019**

1. General information

Gothenberg 1 Limited is a limited company incorporated in Scotland. The registered office is 16 Charlotte Square, Edinburgh, Scotland, EH2 4DF.

The principal activity of the company is that of a holding company.

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 following principal accounting policies have been applied:

2.2 Going concern

At 30 September 2019 the company has net liabilities of £1,730,716 which includes £1,800,000 due to a related party. The financial statements are prepared on a going concern basis which assumes that the company will continue to meet its current liabilities as they fall due. The related parties have confirmed they shall not seek repayment of amounts due to the detriment of other creditors. However, this company will be dissolved in the future.

2.3 Exceptional items

Exceptional items are transactions that fall within the ordinary activities of the Company but are presented separately due to their size or incidence.

2.4 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

2.5 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.

2.6 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.

3. Employees

The average monthly number of employees, including directors, during the year was 0 (2018 - 0).

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2019**

4. Fixed asset investments

	Investments in subsidiary companies £
Cost or valuation	
At 1 October 2018	920,000
	<hr/>
At 30 September 2019	920,000
	<hr/>
Impairment	
Charge for the period	920,000
	<hr/>
At 30 September 2019	920,000
	<hr/>
Net book value	
At 30 September 2019	-
	<hr/> <hr/>
At 30 September 2018	920,000
	<hr/> <hr/>

During the year, Gothenberg 3 Limited, a wholly owned subsidiary, sold its investment in Atlas Knowledge Limited and therefore the investment has been impaired at the year end.

5. Debtors

	2019 £	2018 £
Other debtors	69,284	69,284
	<hr/>	<hr/>
	69,284	69,284
	<hr/> <hr/>	<hr/> <hr/>

6. Creditors: Amounts falling due within one year

	2019 £	2018 £
Amounts owed to group undertakings	1,800,000	1,800,000
	<hr/>	<hr/>
	1,800,000	1,800,000
	<hr/> <hr/>	<hr/> <hr/>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2019**

7. Share capital

	2019 £	2018 £
Allotted, called up and fully paid		
7,900,000 (2018 - 7,900,000) Ordinary shares of £0.10 each	790,000	790,000
1,897,500 (2018 - 1,897,500) Ordinary "A" shares of £0.10 each	189,750	189,750
	<u>979,750</u>	<u>979,750</u>

8. Related party transactions

The group has taken advantage of the exemption in Financial Reporting Standard 102 section 1AC.35 and has not disclosed transactions or balances with entities which form part of the group.

9. Controlling party

Gothenberg 1 Limited is the ultimate parent company and the ultimate controlling party is HGT L.P.

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.