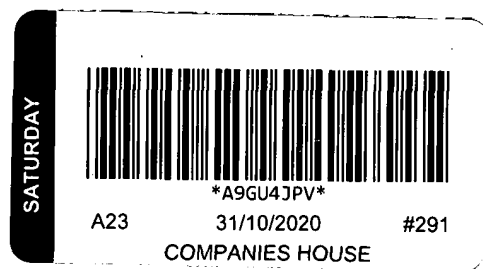

GODDEN ASSOCIATES LIMITED

**FINANCIAL STATEMENTS
INFORMATION FOR FILING WITH THE REGISTRAR
FOR THE YEAR ENDED 31 DECEMBER 2019**



GODDEN ASSOCIATES LIMITED
REGISTERED NUMBER: 02732083

BALANCE SHEET
AS AT 31 DECEMBER 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	4	1,912,982	1,869,916
Investments	5	88,127	88,127
		<u>2,001,109</u>	<u>1,958,043</u>
Current assets			
Debtors: amounts falling due within one year	6	775,015	728,350
Cash at bank and in hand	7	260,410	189
		<u>1,035,425</u>	<u>728,539</u>
Creditors: amounts falling due within one year	8	(990,496)	(1,013,663)
Net current assets/(liabilities)		<u>44,929</u>	<u>(285,124)</u>
Total assets less current liabilities		<u>2,046,038</u>	<u>1,672,919</u>
Creditors: amounts falling due after more than one year	9	(608,665)	(608,665)
Net assets		<u><u>1,437,373</u></u>	<u><u>1,064,254</u></u>
Capital and reserves			
Called up share capital		1,650,002	1,650,002
Profit and loss account		(212,629)	(585,748)
		<u><u>1,437,373</u></u>	<u><u>1,064,254</u></u>

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.

GODDEN ASSOCIATES LIMITED
REGISTERED NUMBER: 02732083

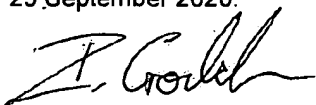
BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2019

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 income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 29 September 2020.



I.A. Godden
Director

The notes on pages 4 to 9 form part of these financial statements.

GODDEN ASSOCIATES LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2019**

	Called up share capital £	Profit and loss account £	Total equity £
At 1 January 2018	1,650,002	(619,621)	1,030,381
Comprehensive income for the year			
Profit for the year	-	33,873	33,873
	<hr/>	<hr/>	<hr/>
Other comprehensive income for the year	-	-	-
	<hr/>	<hr/>	<hr/>
Total comprehensive income for the year	-	33,873	33,873
	<hr/>	<hr/>	<hr/>
Total transactions with owners	-	-	-
	<hr/>	<hr/>	<hr/>
At 1 January 2019	1,650,002	(585,748)	1,064,254
Comprehensive income for the year			
Profit for the year	-	373,119	373,119
	<hr/>	<hr/>	<hr/>
Other comprehensive income for the year	-	-	-
	<hr/>	<hr/>	<hr/>
Total comprehensive income for the year	-	373,119	373,119
	<hr/>	<hr/>	<hr/>
Total transactions with owners	-	-	-
	<hr/>	<hr/>	<hr/>
At 31 December 2019	<u>1,650,002</u>	<u>(212,629)</u>	<u>1,437,373</u>

The notes on pages 4 to 9 form part of these financial statements.

GODDEN ASSOCIATES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

1. General information

Godden Associates Limited is a private company limited by shares and incorporated in England. its registered office is 30 Orange Street, London, WC2H 7HF.

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 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.3 Interest income

Interest income is recognised in profit or loss using the effective interest method.

2.4 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.5 Borrowing costs

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

GODDEN ASSOCIATES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

2. Accounting policies (continued)

2.6 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from the Company in independently administered funds.

2.7 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Fixtures and fittings	-	25% reducing balance
Office equipment	-	25% reducing balance

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.8 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

Investments in listed company shares are remeasured to market value at each Balance sheet date. Gains and losses on remeasurement are recognised in profit or loss for the period.

2.9 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.

GODDEN ASSOCIATES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

2. Accounting policies (continued)

2.10 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.11 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.

2.12 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 ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or in case of an out-right short-term loan that is not at market rate, the financial asset or liability is measured, initially at the present value of future cash flows discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost, unless it qualifies as a loan from a director in the case of a small company, or a public benefit entity concessionary loan.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of income and retained earnings.

Financial assets and liabilities are offset and the net amount reported in the Balance sheet when there is an 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.

3. Employees

The average monthly number of employees, including directors, during the year was 4 (2018 - 4).

GODDEN ASSOCIATES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

4. Tangible fixed assets

	Freehold property £	Fixtures & fittings £	Office equipment £	Total £
Cost or valuation				
At 1 January 2019	1,842,592	204,982	70,163	2,117,737
Additions	47,939	2,611	-	50,550
At 31 December 2019	<u>1,890,531</u>	<u>207,593</u>	<u>70,163</u>	<u>2,168,287</u>
Depreciation				
At 1 January 2019	-	183,075	64,746	247,821
Charge for the year on owned assets	-	6,129	1,355	7,484
At 31 December 2019	<u>-</u>	<u>189,204</u>	<u>66,101</u>	<u>255,305</u>
Net book value				
At 31 December 2019	<u>1,890,531</u>	<u>18,389</u>	<u>4,062</u>	<u>1,912,982</u>
At 31 December 2018	<u>1,842,592</u>	<u>21,907</u>	<u>5,417</u>	<u>1,869,916</u>

The net book value of land and buildings may be further analysed as follows:

	2019 £	2018 £
Freehold	1,890,531	1,842,593
	<u>1,890,531</u>	<u>1,842,593</u>

GODDEN ASSOCIATES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

5. Fixed asset investments

	Investments in subsidiary companies £	Unlisted investments £	Total £
Cost or valuation			
At 1 January 2019	700	87,427	88,127
At 31 December 2019	<u>700</u>	<u>87,427</u>	<u>88,127</u>

6. Debtors

	2019 £	2018 £
Amounts owed by group undertakings	190,934	193,934
Other debtors	584,081	534,416
	<u>775,015</u>	<u>728,350</u>

7. Cash and cash equivalents

	2019 £	2018 £
Cash at bank and in hand	260,410	189
	<u>260,410</u>	<u>189</u>

8. Creditors: Amounts falling due within one year

	2019 £	2018 £
Trade creditors	3,540	11,400
Corporation tax	5,775	128,792
Other creditors	971,931	864,221
Accruals and deferred income	9,250	9,250
	<u>990,496</u>	<u>1,013,663</u>

GODDEN ASSOCIATES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

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

	2019	2018
	£	£
Bank loans	608,665	608,665
	608,665	608,665

10. Loans

Analysis of the maturity of loans is given below:

	2019	2018
	£	£
Amounts falling due after more than 5 years		
Bank loans	608,665	608,665
	608,665	608,665
	608,665	608,665

11. Pension commitments

The Company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to £12,000 (2018 - £12,000).