

Company Registration No. 2789602 (England and Wales)

**GOLDFORTUNE LTD**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2017**  
**PAGES FOR FILING WITH REGISTRAR**

**GOLDFORTUNE LTD**

**COMPANY INFORMATION**

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|                   |   |
|-------------------|---|
| Director          | Mrs S Kumari  |
| Company number    | 2789602   |
| Registered office | C/o Mitchell Charlesworth LLP<br>Centurion House<br>129 Deansgate<br>Manchester<br>M3 3WR         |
| Accountants       | Mitchell Charlesworth LLP<br>Centurion House, 11th Floor<br>129 Deansgate<br>Manchester<br>M3 3WR |

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**GOLDFORTUNE LTD**

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## **GOLDFORTUNE LTD**

### **CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF GOLDFORTUNE LTD FOR THE YEAR ENDED 30 JUNE 2017**

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In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Goldfortune Ltd for the year ended 30 June 2017 set out on pages 2 to 5 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Goldfortune Ltd, as a body, in accordance with the terms of our engagement letter dated 17 September 2015. Our work has been undertaken solely to prepare for your approval the financial statements of Goldfortune Ltd and state those matters that we have agreed to state to the Board of Directors of Goldfortune Ltd, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Goldfortune Ltd and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Goldfortune Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Goldfortune Ltd. You consider that Goldfortune Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Goldfortune Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

**Mitchell Charlesworth LLP**

23 March 2018

**Chartered Accountants**

Centurion House, 11th Floor  
129 Deansgate  
Manchester  
M3 3WR

## GOLDFORTUNE LTD

### BALANCE SHEET

AS AT 30 JUNE 2017

|  | Notes | 2017<br>£         | £                 | 2016<br>£         | £                 |
|--|-------|-------------------|-------------------|-------------------|-------------------|
| <b>Fixed assets</b>                          |       |                   |                   |                   |                   |
| Investments                                  | 2     |                   | 2                 |                   | 2                 |
| <b>Current assets</b>                        |       |                   |                   |                   |                   |
| Debtors                                      | 3     | 2                 |                   | 2                 |                   |
|  |       | <u>          </u> |                   | <u>          </u> |                   |
| <b>Net current assets</b>                    |       |                   | 2                 |                   | 2                 |
|  |       |                   | <u>          </u> |                   | <u>          </u> |
| <b>Total assets less current liabilities</b> |       |                   | 4                 |                   | 4                 |
|  |       |                   | <u>          </u> |                   | <u>          </u> |
| <b>Capital and reserves</b>                  |       |                   |                   |                   |                   |
| Called up share capital                      | 4     |                   | 2                 |                   | 2                 |
| Profit and loss reserves                     |       |                   | 2                 |                   | 2                 |
|  |       |                   | <u>          </u> |                   | <u>          </u> |
| <b>Total equity</b>                          |       |                   | 4                 |                   | 4                 |
|  |       |                   | <u>          </u> |                   | <u>          </u> |

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 June 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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.

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

The financial statements were approved and signed by the director and authorised for issue on 23 March 2018

Mrs S Kumari  
Director

Company Registration No. 2789602

# **GOLDFORTUNE LTD**

## **NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2017**

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### **1 Accounting policies**

#### **Company information**

Goldfortune Ltd is a private company limited by shares incorporated in England and Wales. The registered office is C/o Mitchell Charlesworth LLP, Centurion House, 129 Deansgate, Manchester, M3 3WR.

#### **1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

These financial statements for the year ended 30 June 2017 are the first financial statements of Goldfortune Ltd prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 July 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

#### **1.2 Going concern**

At the time of approving the financial statements, the director has a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the director continues to adopt the going concern basis of accounting in preparing the financial statements.

#### **1.3 Fixed asset investments**

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

An associate is an entity, being neither a subsidiary nor a joint venture, in which the company holds a long-term interest and where the company has significant influence. The company considers that it has significant influence where it has the power to participate in the financial and operating decisions of the associate.

Entities in which the company has a long term interest and shares control under a contractual arrangement are classified as jointly controlled entities.

#### **1.4 Cash at bank and in hand**

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

# GOLDFORTUNE LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2017

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### 1 Accounting policies

(Continued)

#### 1.5 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally 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.

##### *Basic financial assets*

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### *Classification of financial liabilities*

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

##### *Basic financial liabilities*

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### 1.6 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

#### 1.7 Consolidation

In the opinion of the directors, the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by section 398 of the Companies Act 2006 not to prepare group accounts.

## **GOLDFORTUNE LTD**

### **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 30 JUNE 2017**

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|          |                                      |             |             |
|----------|--------------------------------------|-------------|-------------|
| <b>2</b> | <b>Fixed asset investments</b>       | <b>2017</b> | <b>2016</b> |
|          |                                      | <b>£</b>    | <b>£</b>    |
|          | Investments                          | 2           | 2           |
|          |                                      | <u>2</u>    | <u>2</u>    |
| <br>     |                                      |             |             |
| <b>3</b> | <b>Debtors</b>                       | <b>2017</b> | <b>2016</b> |
|          |                                      | <b>£</b>    | <b>£</b>    |
|          | Amounts falling due within one year: |             |             |
|          | Other debtors                        | 2           | 2           |
|          |                                      | <u>2</u>    | <u>2</u>    |
| <br>     |                                      |             |             |
| <b>4</b> | <b>Called up share capital</b>       | <b>2017</b> | <b>2016</b> |
|          |                                      | <b>£</b>    | <b>£</b>    |
|          | Ordinary share capital               |             |             |
|          | Issued and not fully paid            |             |             |
|          | 2 Ordinary shares of £1 each         | 2           | 2           |
|          |                                      | <u>2</u>    | <u>2</u>    |
|          |                                      | <u>2</u>    | <u>2</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.