

**GOODMOVE MOVING
AND STORAGE LIMITED**

REPORT OF THE DIRECTORS AND

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31ST JANUARY 2018

WEDNESDAY



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17/10/2018 #172
COMPANIES HOUSE

GOODMOVE MOVING AND STORAGE LIMITED

DIRECTORS:

D A Hoare

R J Nicklinson

I M Palmer

REPORT OF THE DIRECTORS

FOR THE YEAR ENDED 31ST JANUARY 2018

The company is a private company limited by shares and is incorporated and domiciled in England and Wales. The address of its registered office is Ashton House, 12 The Precinct, Chandlers Ford, Eastleigh, SO53 2GB, and principal place of business is the UK.

The directors have pleasure in presenting their report and financial statements for the year ended 31st January 2018.

Parent company

The company is wholly owned by Whitport Limited, its ultimate parent company which is incorporated in England and Wales.

Directors' responsibilities

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 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 the profit or loss of the company for that year. In preparing the financial statements, the directors are required to:

- select suitable accounting policies 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 departure disclosed and explained in the financial statements; and
- 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 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.

Disclosure of information to the auditors

We, the directors of the company who held office at the date of approval of these Financial Statements as set out above each confirm, so far as we are aware, that:

- there is no relevant audit information of which the company's auditors are unaware; and
- we have taken all the steps that we ought to have taken as directors in order to make ourselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

The report of the directors has been prepared taking advantage of the small companies' exemption of section 415A of the Companies Act 2006.

Auditors

The auditors have indicated their willingness to continue in office and a resolution will be proposed at the Annual General Meeting re-appointing them, and fixing their remuneration.

By order of the Board



D A Hoare
Director

Date: 11th October 2018

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF GOODMOVE MOVING AND STORAGE LIMITED

Opinion

We have audited the financial statements of GoodMove Moving and Storage Limited for the year ended 31 January 2018 which comprise the Profit and Loss Account, Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 Section 1A (small entities) "The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice)".

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 January 2018, and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The directors are responsible for the other information. The other information comprises the information included in the Financial Statements, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF

GOODMOVE MOVING AND STORAGE LIMITED (Continued)

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit ; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Responsibilities of directors

As explained more fully in the directors' responsibilities statement set out on page 1, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

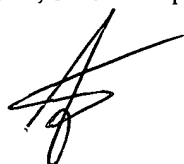
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <https://www.frc.org.uk/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-for-auditors/Auditors-responsibilities-for-audit/Description-of-auditors-responsibilities-for-audit.aspx>.

This description forms part of our auditor's report.

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Fabrice Legris BEng FCA (Senior Statutory Auditor)
For and on behalf of Westlake Clark
Statutory Auditor

Unit 1, West Links
Tollgate Business Park
Chandlers Ford
SO53 3TG

Date: 11th October 2018

GOODMOVE MOVING AND STORAGE LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31ST JANUARY 2018

| <u>Note</u> | 2018 £ | 2017 £ |
|--|---------------|---------------|
| 1 Turnover | 958,020 | 541,478 |
| Cost of sales | (855,004) | (464,971) |
| Gross profit | 103,016 | 76,507 |
| Administrative expenses | (32,700) | (16,000) |
| 4 Interest payable | (4,967) | (5,375) |
| Profit on ordinary activities before taxation | 65,349 | 55,132 |
| Tax on profit on ordinary activities | (15,918) | (14,050) |
| 11 Profit for year | <u>49,431</u> | <u>41,082</u> |

BALANCE SHEET

AS AT 31ST JANUARY 2018

| <u>Note</u> | | 2018 £ | 2017 £ |
|-------------|--|--------------------|--------------------|
| | Fixed assets | | |
| 5 | Intangible assets | 183,852 | 205,588 |
| 6 | Tangible assets | <u>168,756</u> | <u>167,382</u> |
| | | 352,608 | 372,970 |
| | Current assets | | |
| 8 | Debtors receivable within one year | 57,546 | 202,789 |
| | Cash at bank and in hand | 94,640 | 80,054 |
| | Deferred taxation | <u>2,385</u> | <u>950</u> |
| | | 154,571 | 283,793 |
| | Current liabilities | | |
| 9 | Creditors due within one year | (<u>321,665</u>) | (<u>170,680</u>) |
| | Net current assets | (<u>167,094</u>) | <u>113,113</u> |
| | Total assets less current liabilities | 185,514 | 486,083 |
| 9 | Creditors: due after more than one year | (<u>95,000</u>) | (<u>445,000</u>) |
| | Net assets | <u>90,514</u> | <u>41,083</u> |
| | Capital and reserves | | |
| 10 | Called up share capital | 1 | 1 |
| 11 | Profit and loss account | <u>90,513</u> | <u>41,082</u> |
| | Equity shareholders' funds | <u>90,514</u> | <u>41,083</u> |

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

The financial statements were approved and authorised for issue by the Board on 11th October 2018

Signed on behalf of the board of directors.



D A Hoare
Director

GOODMOVE MOVING AND STORAGE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST JANUARY 2018

1 Summary of significant accounting policies

General information and basis of preparation

GoodMove Moving and Storage Limited is a company limited by shares incorporated in England within the United Kingdom. The address of the registered office is given in the company information on page 1 of these financial statements.

The company's functional and presentation currency is the pound sterling.

The accounts have been prepared in accordance with FRS 102 section 1A – small entities.

Intangible fixed assets

Goodwill arising on the acquisition of businesses is amortised through the profit and loss account on a straight line basis, over its estimated useful economic life of 10 years.

Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses.

Depreciation is provided on all tangible fixed assets on a consistent basis, at rates calculated to write off the cost of each asset evenly over its expected useful life, as follows:

- Motor vehicles - over 2 to 6 years
- Plant and equipment - over 1 to 8 years

Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

Turnover

Turnover is recognised as services are provided exclusive of value added tax.

Taxation

Current tax represents the amount of tax payable or receivable in respect of the taxable profit/(loss) for the current or past reporting periods. It is measured at the amount expected to be paid or recovered using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax is recognised in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date. Deferred tax is measured at the rate enacted at the balance sheet date and expected to be in force at the date the timing differences reversed.

| | | | |
|---|---|--------------|--------------|
| 2 | Auditors' remuneration | 2018 | 2017 |
| | | £ | £ |
| | Remuneration including expenses and non-cash benefits amounted to | <u>2,700</u> | <u>2,000</u> |
| 3 | Employees | 2018 | 2017 |
| | | | |
| | The average monthly number of employees, including directors was | <u>24</u> | <u>22</u> |

GOODMOVE MOVING AND STORAGE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST JANUARY 2018

| | | | |
|---|--|-----------------------|----------------------------|
| 4 | Interest payable | 2018 | 2017 |
| | | £ | £ |
| | Unsecured loan from parent company | <u>4,967</u> | <u>5,375</u> |
| 5 | Intangible fixed asset - Goodwill | 2018 | |
| | Cost | £ | |
| | At 1st February 2017 and 31st January 2018 | <u>217,361</u> | |
| | Amortisation | | |
| | At 1st February 2017 | 11,773 | |
| | Charge for year | <u>21,736</u> | |
| | At 31st January 2018 | <u>33,509</u> | |
| | Net book value | | |
| | At 31st January 2018 | <u>183,852</u> | |
| | At 31st January 2017 | <u>205,588</u> | |
| 6 | Tangible fixed assets | Motor Vehicles | Plant and Equipment |
| | | £ | £ |
| | Cost | | |
| | At 1st February 2017 | 136,933 | 54,015 |
| | Additions | 48,655 | - |
| | Disposals | (1,778) | - |
| | At 31st January 2018 | <u>183,810</u> | <u>54,015</u> |
| | Depreciation | | |
| | At 1st February 2017 | 17,513 | 6,053 |
| | Charge for year | 34,512 | 10,991 |
| | Adjustment on disposals | - | - |
| | At 31st January 2018 | <u>52,025</u> | <u>17,044</u> |
| | Net book value | | |
| | At 31st January 2018 | <u>131,785</u> | <u>36,971</u> |
| | At 31st January 2017 | <u>119,420</u> | <u>47,962</u> |
| 7 | Capital commitments | 2018 | 2017 |
| | | £ | £ |
| | Authorised and contracted for | <u>28,035</u> | <u>-</u> |

GOODMOVE MOVING AND STORAGE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST JANUARY 2018

| | | | |
|----|--|----------------|----------------|
| 8 | Debtors | 2018 | 2017 |
| | Amounts falling due within one year: | £ | £ |
| | Trade debtors | 46,760 | 39,133 |
| | Other debtors | 187 | 160,417 |
| | Prepayments and accrued income | 10,599 | 3,239 |
| | | <u>57,546</u> | <u>202,789</u> |
| 9 | Creditors | £ | £ |
| | Amounts falling due within one year: | | |
| | Trade creditors | 31,397 | 21,265 |
| | Corporation tax | 17,850 | 15,000 |
| | Other taxation and social security | 60,506 | 16,972 |
| | Amount owed to parent company | 82,967 | 35,403 |
| | Amount owed to fellow subsidiary undertaking | 108,591 | 66,423 |
| | Accruals and deferred income | 20,354 | 15,617 |
| | | <u>321,665</u> | <u>170,680</u> |
| | Amounts falling due after more than one year: | | |
| | Unsecured loan owed to parent company | 95,000 | 445,000 |
| | Interest is charged on amounts owed to the parent company at 2% over bank rate, currently 2.50%. | | |
| 10 | Called up share capital | £ | £ |
| | Allotted, called up and fully paid ordinary shares of £1 each | <u>1</u> | <u>1</u> |
| 11 | Reserves – profit and loss account | £ | £ |
| | At 1st February 2017 | 41,082 | - |
| | Profit for year | <u>49,431</u> | <u>41,082</u> |
| | At 31st January 2018 | <u>90,513</u> | <u>41,082</u> |
| 12 | Ultimate parent company | | |
| | The company is a wholly owned subsidiary of Whitport Limited. There is no ultimate controlling party of Whitport Limited. | | |
| 13 | Related party transactions | | |
| | The company has taken advantage of the exemptions contained in Financial Reporting Standard 102. The company has not disclosed transactions with other group companies on the grounds that it is a wholly owned subsidiary and the group consolidated accounts are publicly available from Ashton House, 12 The Precinct, Chandlers Ford, Hampshire, SO53 2GB. | | |