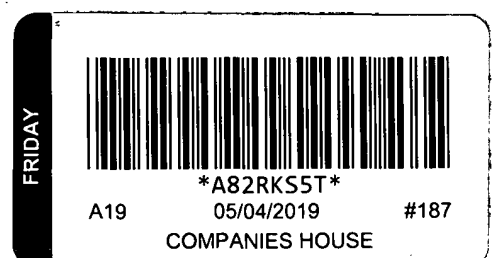


## **Go Private Limited**

### **Directors' report and financial statements**

Year ended 31 December 2018

Registered number 03749532



## **Directors' report and financial statements**

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## **Directors' report**

The directors present their annual report and financial statements for the year ended 31 December 2018.

### **Principal activities**

The company ceased trading on 21<sup>st</sup> September 2007 and has been dormant during 2018 with no current plans to trade in the future.

### **Business review**

The company had net assets of £24,573 at 31 December 2018. (2017: £24,562) The financial statements have been prepared on a going concern basis as there is no current intention to liquidate the company within the 12 months following the signing of these financial statements.

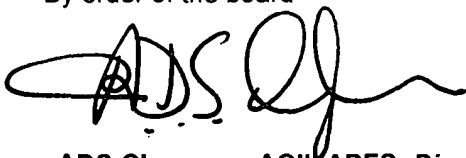
### **Directors**

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

ADS Chapman, ACII, APFS  
P Austin, BSc, ACA

None of the directors received remuneration from the company during the period.  
None of the directors held any interests in the shares of the company.

By order of the board



**ADS Chapman, ACII, APFS, Director**



**P Austin, BSc, ACA, Director**  
3 April 2018

## **Statement of directors' responsibilities in respect of the directors' report and the financial statements**

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

The Companies Act 2006 requires the directors to prepare financial statements for each financial year. Under that law they have elected to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice).

The financial statements are required by law to 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 then apply them consistently;
- make judgments and 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; 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 proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that its financial statements comply with the Companies Act 2006. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

**Profit and loss account**  
*for the year ended 31 December 2018*

	Note	2018 £	2018 £	2017 £	2017 £
<b>Turnover</b>					
Continuing operations		-		-	
Discontinued operations		-		-	
		<hr/>		<hr/>	
			-		-
Cost of sales			-		-
			<hr/>		<hr/>
<b>Gross profit</b>			-		-
<b>Operating expenses</b>			11		-
<b>Profit on sale of assets</b>			-		-
<b>Operating profit</b>					
Continuing operations		-		-	
Discontinued operations		11		-	
		<hr/>	<hr/>	<hr/>	<hr/>
			11		-
			<hr/>		<hr/>
Interest receivable			-		-
			<hr/>		<hr/>
<b>Profit on ordinary activities before taxation</b>			11		-
			-		-
<b>Tax on Profit on Ordinary Activities</b>			<hr/>		<hr/>
			11		-
<b>Profit on ordinary activities after taxation</b>			<hr/>		<hr/>

There were no recognised gains or losses other than the profit for the period, accordingly a statement of recognised gains and losses has not been prepared.

The notes on pages 5 to 6 form part of these financial statements.

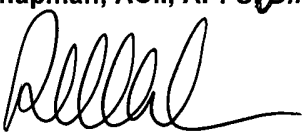
**Balance sheet**  
**at 31 December 2018**

		2018	2017
		£	£
<b>Fixed assets</b>			
Tangible assets		-	-
<b>Current assets</b>			
Debtors	2	23,304	23,304
Cash at bank		<u>1,269</u>	<u>1,258</u>
		24,573	24,562
<b>Creditors: amounts falling due within one year</b>		0	-
<b>Net current assets</b>		<u>24,573</u>	<u>24,562</u>
<b>Total assets less current liabilities</b>		24,573	24,562
<b>Creditors: amounts falling due after more than one year</b>		-	-
<b>Total net assets</b>		<u>24,573</u>	<u>24,562</u>
<b>Capital and reserves</b>			
Called up share capital	4	2,350,000	2,350,000
Profit and loss account	5	<u>(2,325,427)</u>	<u>(2,325,438)</u>
<b>Shareholders' funds</b>	6	<u>24,573</u>	<u>24,562</u>

- (a) For the year ending 31 December 2018 the company was entitled to exemption from audit under section 477 (2) of the Companies Act 2006.
- (b) The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- (c) The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.
- (d) These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of directors on 3 April 2019 and were signed on its behalf by:

  
**ADS Chapman, ACII, APFS, Director**

  
**P Austin, BSc, ACA, Director**

The notes on pages 5 to 6 form part of these financial statements.

## Notes to the financial statements for the year ended 31 December 2018

### 1 Accounting policies

#### **Basis of preparation**

The financial statements have been prepared in accordance with the Companies Act 2006 and applicable accounting standards in the United Kingdom under the historical cost convention.

#### **Cash flow statement**

Under FRS 1 (revised 1996) the Company is exempt from the requirement to prepare a cash flow statement on the grounds that it is a wholly owned subsidiary undertaking that is included within the consolidated financial statements of its ultimate parent company which produces a cash flow statement and whose financial statements are publicly available.

#### **Foreign currencies**

Assets and liabilities denominated in foreign currencies are expressed in sterling at the rates of exchange ruling at the balance sheet date. Activities during the year are converted at an average rate of exchange.

### 2 Debtors

	2018	2017
	£	£
Trade debtors	-	-
Other debtors	-	-
Prepayments	-	-
Amounts due from parent company	<u>23,304</u>	<u>23,304</u>
	<u>23,304</u>	<u>23,304</u>

### 3 Deferred tax

At 31 December 2018 the Company had accumulated trading losses of £2,309,292 which have not been recognised as a deferred tax asset. This is because the Company is not expected in the short-term to generate sufficient taxable income in excess of the deductible expenses of the same period and accordingly it is unlikely that the Company will be able to reduce the future taxation liabilities through the use of existing surplus expenses.

## Notes to the financial statements for the year ended 31 December 2018

### 4 Called up share capital

	2018 £	2017 £
Authorised:		
2018: 2,350,000 (2017: 2,350,000) ordinary shares of £1 each	2,350,000	2,350,000
	<u>          </u>	<u>          </u>
Allotted, called-up and fully paid:		
2018: 2,350,000 (2017: 2,350,000) ordinary shares of £1 each	2,350,000	2,350,000
	<u>          </u>	<u>          </u>

### 5 Reserves

	2018 £	2017 £
Profit & Loss Reserve at 1 January 2018	(2,325,438)	(2,325,438)
Profit/(Loss) for the period	11	-
	<u>          </u>	<u>          </u>
at 31 December 2018	(2,325,427)	(2,325,438)
	<u>          </u>	<u>          </u>

### 6 Reconciliation of the movement in shareholders' funds

	2018 £	2017 £
Shareholders' funds at 1 January	24,562	24,562
Profit / (Loss) for the period	11	-
	<u>          </u>	<u>          </u>
Shareholders' funds at 31 December	24,573	24,562
	<u>          </u>	<u>          </u>

### 7 Ultimate parent company

The company is a wholly owned subsidiary of Exeter Friendly Society Limited, which is the ultimate parent company. Copies of the group accounts are available from Exeter Friendly Society Limited, Lakeside House, Emperor Way, Exeter, EX1 3FD

### 8 Related party transactions

Advantage has been taken of the exemption contained within FRS 8 not to disclose transactions with group companies as 100% of the voting rights of the Company are held by the immediate parent undertaking which prepares consolidated financial statements.