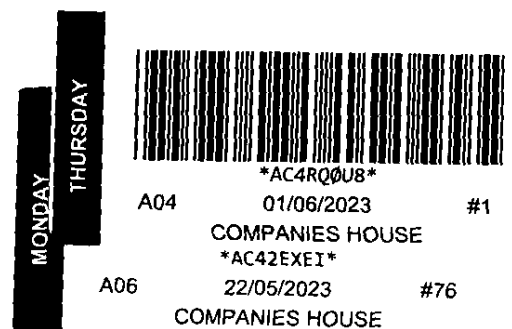


**GoCo Group Limited
(formerly GoCo Group plc)
Annual Report and Financial Statements**

**For the year ended
30 September 2022**

Registered number: 06062003



GoCo Group Limited

Directors: Z E Byng-Thorne
P A Ladkin-Brand
O J Foster
R W Tompkins

Secretary: A Steele

Registered office: Imperial House
Imperial Way
Coedkernew
Newport, Gwent
NP10 8UH

Registered number: 06062003

GoCo Group Limited

Directors' report	4 - 5
Statement of Comprehensive Income	6
Statement of Financial Position	7
Statement of Changes in Equity	8
Notes to the financial statements	9 - 14

GoCo Group Limited

Directors' report For the year ended 30 September 2022

The Directors present their Annual Report and Financial Statements for the year ended 30 September 2022.

Review of the business

GoCo Group Limited ("the Company") was formerly a holding company for a number of subsidiaries. On 17 February 2021, the entire issued and to be issued share capital of the Company was acquired by Future plc. On this date the Company was delisted and on 16 February 2022 was renamed GoCo Group Limited. All the subsidiaries and trade have also been transferred to other Future plc group companies.

Dividends

No interim dividend was paid during the year (2021: £nil), nor is a final dividend proposed (2021: £nil).

Directors

The Directors who served during the year and subsequently were:

Z E Byng-Thorne

O J Foster

R B Addison (resigned 31 October 2021)

P A Ladkin-Brand (appointed 1 November 2021)

R W Tompkins (appointed 18 December 2022)

Political contributions

The Company made no political donations or incurred any political expenditure during the year.

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

GoCo Group Limited

**Directors' report
For the year ended 30 September 2022**

Statement of Directors' responsibilities in respect of the Annual Report and Financial Statements

The directors are responsible for preparing the Annual 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 and applicable law (United Kingdom Accounting Standards and applicable law), including FRS 101 "Reduced Disclosure Framework".

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 and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- assess the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- use the going concern basis of accounting unless they either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

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 enable them to ensure that the financial statements comply with the Companies Act 2006. They are responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and 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.

Approved by the Board and signed on its behalf by



R W Tompkins
Director
25 January 2023

GoCo Group Limited

**Statement of Comprehensive Income
For the year ended 30 September 2022**

		Year to 30 September 2022	9 months to 30 September 2021
	Note	£'m	£'m
Administrative expenses		0.0	(9.3)
Loss before income tax		<u>0.0</u>	<u>(9.3)</u>
Income tax expense	5	<u>-</u>	<u>-</u>
Loss for the period		<u>0.0</u>	<u>(9.3)</u>

All amounts relate to continuing operations.

The notes on pages 9 to 14 form part of these financial statements.

GoCo Group Limited

**Statement of Financial Position
As at 30 September 2022**

		30 September 2022	30 September 2021
	Note	£'000	£'000
Current assets			
Trade and other receivables	6	12.0	12.0
Trade and other payables - amounts falling due within one year	7	-	(0.0)
Net current assets		<u>12.0</u>	<u>12.0</u>
Total assets less current liabilities		<u>12.0</u>	<u>12.0</u>
Net assets		<u>12.0</u>	<u>12.0</u>
Capital and reserves			
Called up share capital	8	0.1	0.1
Share premium		2.7	2.7
Profit and loss account		<u>9.2</u>	<u>9.2</u>
Total shareholders' funds		<u>12.0</u>	<u>12.0</u>


Registered number: 06062003

For the year ended 30 September 2022, the Company was entitled to exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary companies.

Director's responsibilities:

- the members have not required the Company to obtain an audit of its accounts for the year in question in accordance with section 476;
- the Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of the accounts.

The notes on pages 9 to 14 form part of these financial statements. The financial statements were approved by the Board on 25 January 2023 and signed on its behalf.


R W Tompkins
Director

GoCo Group Limited

**Statement of Changes in Equity
For the year ended 30 September 2022**

	Share Capital	Share Premium	Profit and Loss Account	Total Equity
	£'000	£'000	£'000	£'000
Period ended 30 September 2021				
At 1 January 2021	0.1	2.7	16.4	19.2
Loss for the period	-	-	(9.3)	(9.3)
Total comprehensive expense for the period	-	-	(9.3)	(9.3)
Transactions with owners:				
Share based payments charge	-	-	1.7	1.7
Proceeds from shares issued	-	-	0.4	0.4
Total transactions with owners	-	-	2.1	2.1
At 30 September 2021	0.1	2.7	9.2	12.0
Year ended 30 September 2022				
At 1 October 2021	0.1	2.7	9.2	12.0
Profit for the year	-	-	0.0	0.0
Total comprehensive income for the year	-	-	0.0	0.0
At 30 September 2022	0.1	2.7	9.2	12.0

The notes on pages 9 to 14 form part of these financial statements.

GoCo Group Limited

Notes to the financial statements For the year ended 30 September 2022

1. General information

GoCo Group Limited was a non-trading holding company which indirectly owned trading subsidiaries that provide internet based platforms which enable consumers to save time and money on financial and non-financial products.

On 17 February 2021, the entire issued and to be issued share capital of the Company became acquired by Future plc, a public limited company which is listed on the London Stock Exchange incorporated in England and Wales. On this date, the Company was delisted.

The company is incorporated in England and Wales. Its registered office is Imperial House, Imperial Way, Newport, NP10 8UH.

2. Summary of significant accounting policies

Basis of preparation

The financial statements have been prepared in accordance with the Financial Reporting Standard 101 'Reduced Disclosure Framework'. The financial statements have been prepared under the historical cost convention, except for certain financial assets that are measured at fair value, and in accordance with the Companies Act 2006. The accounting policies set out below have, unless otherwise stated, been applied consistently in the current and prior period.

In preparing these financial statements, the Company applies the recognition, measurement and disclosure requirements of International Financial Reporting Standards as adopted by the EU ("Adopted IFRSs"), but makes amendments where necessary in order to comply with the Act and the Regulations and has set out below where advantage of the FRS 101 disclosure exemptions have been taken.

In these financial statements, the Company has applied the exemptions available under FRS 101 in respect of the following disclosures:

- A Cash Flow Statement and related notes;
- Disclosures in respect of capital management;
- Disclosure of the compensation of Key Management Personnel;
- The requirements in IAS 24 'Related party disclosures' to disclose related party transactions entered into between two or more members of a group;
- Paragraphs 45(b) and 46 to 52 of IFRS 2, 'Share-based payments'
- Certain disclosures required by IFRS 13 Fair Value Measurement and the disclosures required by IFRS 7 Financial Instrument Disclosures.
- The effects of new but not yet effective IFRSs

The consolidated financial statements of Future plc in which the qualifying entity is consolidated contain equivalent disclosures.

The financial statements have been presented in Sterling and rounded to the nearest hundred thousand.

Throughout these financial statements any amounts which are less than £0.05m are shown by 0.0, whereas a dash (-) represents that no balance exists.

GoCo Group Limited

Notes to the financial statements For the year ended 30 September 2022

2. Summary of significant accounting policies (continued)

The preparation of the financial statements in conformity with FRS 101 requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Company's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in note 3.

Going concern

The directors have considered the trading performance and financial position of the company in the context of its acquisition by Future plc on 16 February 2021, current economic factors and the integration into the Future group. Following consideration of the above, together with the Company having net current assets and net assets of £12.0m at the balance sheet date, the Directors consider it appropriate to prepare the financial statements on a going concern basis.

The accounting policies set out below have, unless otherwise stated, been applied consistently to all periods presented in these financial statements.

Dividends

Dividends receivable are recognised when the Company's right to receive payment is established. Dividend distributions to the Company's shareholders are recognised as a liability in the Company's financial statements in the period in which the dividends are approved by the Company's shareholders.

Taxation

Current tax

Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those enacted or substantively enacted by the reporting date. Current tax assets and liabilities also include adjustments in respect of tax expected to be payable or recoverable in respect of previous periods. Current tax relating to items recognised directly in equity or other comprehensive income is recognised in equity or other comprehensive income as appropriate.

Deferred tax

Deferred tax is provided in full using the balance sheet liability method, providing for temporary differences arising between the carrying amount of assets and liabilities for accounting purposes, and the amounts used for taxation purposes. It is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is recovered, using tax rates enacted or substantially enacted by the reporting date.

A deferred tax asset is recognised only to the extent that it is probable that future taxable profits will be available against which the asset can be utilised.

Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

GoCo Group Limited

Notes to the financial statements For the year ended 30 September 2022

2. Summary of significant accounting policies (continued)

Financial assets

Recognition and initial measurement

Trade receivables are initially recognised when they are originated. All other financial assets and financial liabilities are initially recognised when the Group becomes a party to the contractual provisions of the instrument.

A financial asset (unless it is a trade receivable without a significant financing component) is initially measured at fair value plus transaction costs that are directly attributable to its acquisition or issue. A trade receivable without a significant financing component is initially measured at the transaction price.

Classification and subsequent measurement

The Company's financial assets which comprise trade and other receivables and cash at bank are classified as measured at amortised cost. These assets are subsequently measured at amortised cost using the effective interest method. The amortised cost is reduced by impairment losses. Interest income, foreign exchange gains and losses and impairment are recognised in profit or loss. Any gain or loss on derecognition is recognised in profit or loss.

The Group determines the classification of its financial assets at initial recognition. Financial assets are not reclassified subsequent to their initial recognition unless the Group changes its business model for managing financial assets, in which case all affected financial assets are reclassified on the first day of the first reporting period following the change in the business model.

Impairment of financial assets

The Group assesses at each balance sheet date whether any financial assets held at amortised cost are impaired. Financial assets are impaired where there is evidence that one or more events occurring after the initial recognition of the asset may lead to a reduction in the estimated future cash flows arising from the asset. Impairment losses on financial assets classified as loans and receivables are calculated as the difference between the carrying value and the present value of estimated future cash flows discounted at the asset's original effective interest rate. Impairment losses and any reversals of impairments are recognised through the Consolidated Statement of Comprehensive Income. Objective evidence of impairment may include default on cash flows from the asset and reporting financial difficulty of the issuer or counterparty.

Derecognition of financial assets

A financial asset is derecognised when the rights to receive cash flows from that asset have expired or when the Company transfers substantially all the risks and rewards of ownership of the financial assets.

Cash and cash equivalents

Cash and cash equivalents includes cash at bank and in hand.

GoCo Group Limited

Notes to the financial statements For the year ended 30 September 2022

2. Summary of significant accounting policies (continued)

Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the Consolidated Statement of Financial Position if, and only if, the Company has a currently enforceable legal right to offset the recognised amounts and it intends to settle on a net basis, or to realise the assets and settle the liabilities simultaneously. Income and expenses are not offset in the statement of profit and loss unless required or permitted by any accounting standard or interpretation.

Share Capital

Shares are classified as equity when there is no contractual obligation to transfer cash or other assets to holders of the financial instruments.

3. Critical accounting judgements and estimates

During the preparation and review of the accounts, the Director's have not identified any critical accounting judgements or estimates.

4. Employees and directors

The Company does not have any employees. The Directors did not receive emoluments from the Company in respect of their services to the Company in either period and none of their services were directly attributable to the Company. The emoluments and Company contributions to defined contribution pension schemes of the Directors were paid by the Company's fellow Group undertakings, Gocompare.com Limited and Future Publishing Limited. No recharge was made to the Company as it is not possible to identify separately the individual directors' compensation attributable to the Company.

GoCo Group Limited

**Notes to the financial statements
For the year ended 30 September 2022**

5. Taxation

Analysis of the tax expense

The tax expense on the loss/profit before income tax for the period was as follows:

	Year to 30 September 2022 £m	9 months to 30 September 2021 £m
Current tax	-	-
Deferred tax	<u>-</u>	<u>-</u>
Income tax credit	<u>-</u>	<u>-</u>

The reconciliation from loss before income tax multiplied by the standard rate of corporation tax in the UK of 19.0% (2021: 19.0%) is set out below.

	Year to 30 September 2022 £m	9 months to 30 September 2021 £m
Loss before income tax	<u>0.0</u>	<u>(9.3)</u>
Tax calculated at 19.0% (2021: 19.0%)	0.0	(1.8)
Effect of:		
Expenses not deductible	-	1.7
Group relief	<u>-</u>	<u>0.1</u>
Income tax credit	<u>-</u>	<u>-</u>

In the UK budget of 3 March 2021, it was announced that the main corporation tax will increase from 19% to 25% with effect from 1 April 2023. This change was substantively enacted on 24 May 2021 within the Finance Bill 2021.

GoCo Group Limited

**Notes to the financial statements
For the year ended 30 September 2022**

6. Trade and other receivables: Amounts falling due within one year

	2022	2021
	£m	£m
Amounts due from group undertakings	<u>12.0</u>	<u>12.0</u>

The amounts due from group undertakings are due on demand and expected to be settled within one year.

7. Trade and other payables - amounts falling due within one year

	2022	2021
	£m	£m
Other creditors	<u>-</u>	<u>0.0</u>

8. Share capital

	2022	2021
Authorised, allocated, called up and fully paid	£m	£m
421,799,041 Ordinary shares of £0.0002 each (2021: 421,799,041 Ordinary shares of £0.0002 each)	<u>0.1</u>	<u>0.1</u>

9. Controlling party

Future plc was the immediate and ultimate parent company as of 30 September 2022. Future plc prepares publicly available consolidated financial statements which include the company. Copies of the Future plc consolidated financial statements can be obtained from Quay House, The Ambury, Bath, England, BA1 1UA. There is considered to be no individual controlling party.