

Financial Statements for the Year Ended 30 June 2023

for

Gotim 4 Limited

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

Directors: A Savory
M Blandford
P Eynon

Secretary: Mrs S Savory

Registered office: Mill House
Lugg Bridge Mill
Worcester Road
Hereford
HR1 3NA

Registered number: 06765914 (England and Wales)

Auditors: Acre Accountancy Limited
Unit 2 Foley Works
Foley Industrial Estate
Hereford
Herefordshire
HR1 2SF

Balance Sheet
30 June 2023

	Notes	2023 £	2022 £
FIXED ASSETS			
Investment property	4	4,830,000	4,415,000
CREDITORS			
Amounts falling due within one year	5	<u>(2,876,786)</u>	<u>(2,876,786)</u>
NET CURRENT LIABILITIES		<u>(2,876,786)</u>	<u>(2,876,786)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,953,214	1,538,214
PROVISIONS FOR LIABILITIES		<u>(322,099)</u>	<u>(165,945)</u>
NET ASSETS		<u><u>1,631,115</u></u>	<u><u>1,372,269</u></u>
CAPITAL AND RESERVES			
Called up share capital	6	1	1
Revaluation reserve	7	<u>1,631,114</u>	<u>1,372,268</u>
SHAREHOLDERS' FUNDS		<u><u>1,631,115</u></u>	<u><u>1,372,269</u></u>

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

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 16 October 2023 and were signed on its behalf by:

A Savory - Director

1. **STATUTORY INFORMATION**

Gotim 4 Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Investment property

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which included the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting date. The surplus deficit on revaluation is recognised in the profit and loss account. Movement in fair values are transferred to a revaluation reserve until they become realised.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Where items recognised in other comprehensive income or equity are chargeable to or deductible for tax purposes, the resulting current or deferred tax expense or income is presented in the same component of comprehensive income or equity as the transaction or other event that has resulted in the tax expense or income.

Going concern

The company has financial support from its ultimate parent undertaking and continues to have this support for the foreseeable future. As a consequence the directors have a reasonable expectation that the company had adequate financial resources and as such have adopted the going concern basis for the preparation of the annual report and accounts.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3 (2022 - 3).

4. **INVESTMENT PROPERTY**

	Total £
Cost or valuation	
At 1 July 2022	4,415,000
Revaluations	415,000
At 30 June 2023	<u>4,830,000</u>
Net book value	
At 30 June 2023	<u>4,830,000</u>
At 30 June 2022	<u>4,415,000</u>

Cost or valuation at 30 June 2023 is represented by:

	£
Valuation in 2011	363,213
Valuation in 2014	(282,500)
Valuation in 2016	368,000
Valuation in 2019	854,500
Valuation in 2021	235,000
Valuation in 2023	415,000
Cost	<u>2,876,787</u>
	<u>4,830,000</u>

The investment properties were measured at their value by Knight Frank LLP, an external UK property consultancy, on 30th August 2023. Fair value is determined by reference to current market conditions.

5. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023 £	2022 £
Amounts owed to group undertakings	<u>2,876,786</u>	<u>2,876,786</u>

As at the year end the parent company owed an amount of £29,807,285 (2022: £29,088,678) to the ultimate parent company which was in part secured on the properties owned by Gotim 4 Limited. The properties held in Gotim 4 Limited form part of an unlimited multilateral guarantee dated 30 June 2021 in favour of the parent company.

6. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2023 £	2022 £
1	Ordinary	£1	<u>1</u>	<u>1</u>

7. **RESERVES**

	Retained earnings £	Revaluation reserve £	Totals £
At 1 July 2022	-	1,372,268	1,372,268
Profit for the year	258,846		258,846
Property revaluation transfer	(258,846)	258,846	-
At 30 June 2023	<u>-</u>	<u>1,631,114</u>	<u>1,631,114</u>

The revaluation reserve includes all fair value gains/(losses) recognised on investment properties, net of deferred tax.

8. **DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006**

The Report of the Auditors was unqualified.

Mark Anthony Bevan FCCA (Senior Statutory Auditor)
for and on behalf of Acre Accountancy Limited

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.