

**GO SPEED INTERNATIONAL LIMITED  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2016**

ADS Accountants

117 Dartford Road  
Dartford  
Kent  
DA1 3EN

**Go Speed International Limited**  
**Unaudited Financial Statements**  
**For The Year Ended 31 December 2016**

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**Go Speed International Limited**  
**Balance Sheet**  
**As at 31 December 2016**

Registered number: 07107559

		2016		2015	
	Notes	£	£	£	£
<b>CURRENT ASSETS</b>					
Debtors	6	139,259		120,998	
Cash at bank and in hand		2,235		1,066	
		<u>141,494</u>		<u>122,064</u>	
<b>Creditors: Amounts Falling Due Within One Year</b>	7	<u>(138,789 )</u>		<u>(99,642 )</u>	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			<u>2,705</u>		<u>22,422</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>2,705</u>		<u>22,422</u>
<b>NET ASSETS</b>			<u>2,705</u>		<u>22,422</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	8		2		2
Profit and loss account			<u>2,703</u>		<u>22,420</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>2,705</u>		<u>22,422</u>

For the year ending 31 December 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Director's responsibilities**

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

On behalf of the board

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Mr Terrence Russell

15/09/2017

**Go Speed International Limited**  
**Balance Sheet (continued)**  
**As at 31 December 2016**

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The notes on pages 4 to 5 form part of these financial statements.

**Go Speed International Limited**  
**Statement of Changes in Equity**  
**For The Year Ended 31 December 2016**

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	Share Capital	Profit & Loss Account	Total
	£	£	£
As at 1 January 2015	2	36,894	36,896
Profit for the year and total comprehensive income	-	52,746	52,746
Dividends paid	-	(67,220)	(67,220)
As at 31 December 2015 and 1 January 2016	2	22,420	22,422
Profit for the year and total comprehensive income	-	42,783	42,783
Dividends paid	-	(62,500)	(62,500)
As at 31 December 2016	2	2,703	2,705

**Go Speed International Limited**  
**Notes to the Unaudited Accounts**  
**For The Year Ended 31 December 2016**

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**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

**1.2. Turnover**

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

**1.3. Registrar Filing Requirements**

The company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the profit and loss account, directors report, and notes to the financial statements relating to the profit and loss account. The notes which are not included have been hidden but original note numbering has remained the same for those that are present.

**2. Staff Costs**

Staff costs, including directors' remuneration, were as follows:

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Wages and salaries	16,128	17,499
	<u>16,128</u>	<u>17,499</u>

**3. Average number of employees**

Average number of employees, including directors, during the year was as follows:

<b>2016</b>	<b>2015</b>
<u>          </u>	<u>          </u>

**4. Interest Payable**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	1,841	531
	<u>1,841</u>	<u>531</u>

**6. Debtors**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	10,500	-
Other debtors	105,390	120,998
Director's loan account	23,369	-
	<u>139,259</u>	<u>120,998</u>

**Go Speed International Limited**  
**Notes to the Unaudited Accounts (continued)**  
**For The Year Ended 31 December 2016**

**7. Creditors: Amounts Falling Due Within One Year**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Trade creditors	6,687	-
Bank loans and overdrafts	-	995
Corporation tax	43,123	37,965
Other taxes and social security	1,011	53
VAT	87,390	59,668
Credit card	578	961
	<u>138,789</u>	<u>99,642</u>

**8. Share Capital**

	<b>Value</b>	<b>Number</b>	<b>2016</b>	<b>2015</b>
	<b>£</b>		<b>£</b>	<b>£</b>
<b>Allotted, called up and fully paid</b>				
Ordinary shares	1,000	<u>2</u>	<u>2</u>	<u>2</u>

**9. Transactions With and Loans to Directors**

Included within Debtors are the following loans to directors:

	<b>As at 1 January 2016</b>	<b>Amounts advanced</b>	<b>Amounts repaid</b>	<b>As at 31 December 2016</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Mr Terrence Russell	-	17,637	-	-

The above loan is unsecured, interest free and repayable on demand.

**10. Dividends**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
<b>On equity shares:</b>		
Final dividend paid	<u>62,500</u>	<u>67,220</u>
	<u>62,500</u>	<u>67,220</u>

**11. Ultimate Controlling Party**

The company's ultimate controlling party is by virtue of his ownership of 100% of the issued share capital in the company.

**12. General Information**

Go Speed International Limited Registered number 07107559 is a limited by shares company incorporated in England & Wales. The Registered Office is 117 Dartford Road, Dartford, Kent, DA1 3EN.

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.