

GO WALKABOUT LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST JULY 2020

Gibbons Mannington & Phipps LLP
Chartered Accountants
20 Eversley Road
Bexhill-on-Sea
East Sussex
TN40 1HE

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GO WALKABOUT LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31ST JULY 2020**

DIRECTORS:

H C Lawrence
M E Brunger
A J Ferguson

REGISTERED OFFICE:

The Innovation Centre
Highfield Drive
St Leonards-on-Sea
East Sussex
TN38 9UH

REGISTERED NUMBER:

07953909 (England and Wales)

ACCOUNTANTS:

Gibbons Mannington & Phipps LLP
Chartered Accountants
20 Eversley Road
Bexhill-on-Sea
East Sussex
TN40 1HE

BALANCE SHEET
31ST JULY 2020

| | Notes | 2020 £ | £ | 2019 £ | £ |
|--|-------|---------------|----------------------|----------------|----------------------|
| FIXED ASSETS | | | | | |
| Intangible assets | 4 | | - | | - |
| Tangible assets | 5 | | <u>6,992</u> | | <u>8,601</u> |
| | | | 6,992 | | 8,601 |
| CURRENT ASSETS | | | | | |
| Debtors | 6 | 13,427 | | 17,835 | |
| Cash at bank and in hand | | <u>65,192</u> | | <u>93,714</u> | |
| | | 78,619 | | 111,549 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 7 | <u>34,124</u> | | <u>80,176</u> | |
| NET CURRENT ASSETS | | | 44,495 | | 31,373 |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 51,487 | | 39,974 |
| PROVISIONS FOR LIABILITIES | | | 909 | | 1,020 |
| NET ASSETS | | | <u>50,578</u> | | <u>38,954</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 8 | | 5,000 | | 5,000 |
| Retained earnings | | | <u>45,578</u> | | <u>33,954</u> |
| SHAREHOLDERS' FUNDS | | | <u>50,578</u> | | <u>38,954</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st July 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st July 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

BALANCE SHEET - continued
31ST JULY 2020

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 11th December 2020 and were signed on its behalf by:

M E Brunger - Director

A J Ferguson - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST JULY 2020**

1. STATUTORY INFORMATION

Go Walkabout 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2012, is being amortised evenly over its estimated useful life of five years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

| | |
|--------------------------------|---------------------------|
| Improvements to property | - 15% on reducing balance |
| Fixtures, fittings & equipment | - 25% on reducing balance |

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST JULY 2020
2. ACCOUNTING POLICIES - continued**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 6 (2019 - 6) .

4. INTANGIBLE FIXED ASSETS

Goodwill
£

COST

At 1st August 2019
and 31st July 2020

38,000

AMORTISATION

At 1st August 2019
and 31st July 2020

38,000

NET BOOK VALUE

At 31st July 2020

-

At 31st July 2019

-

5. TANGIBLE FIXED ASSETS

| | Improvements to property £ | Fixtures, fittings & equipment £ | Totals £ |
|------------------------|-------------------------------------|--|---------------|
| COST | | | |
| At 1st August 2019 | 4,228 | 16,912 | 21,140 |
| Additions | - | 625 | 625 |
| Disposals | - | (1,170) | (1,170) |
| At 31st July 2020 | <u>4,228</u> | <u>16,367</u> | <u>20,595</u> |
| DEPRECIATION | | | |
| At 1st August 2019 | 1,630 | 10,909 | 12,539 |
| Charge for year | 390 | 1,606 | 1,996 |
| Eliminated on disposal | - | (932) | (932) |
| At 31st July 2020 | <u>2,020</u> | <u>11,583</u> | <u>13,603</u> |
| NET BOOK VALUE | | | |
| At 31st July 2020 | <u>2,208</u> | <u>4,784</u> | <u>6,992</u> |
| At 31st July 2019 | <u>2,598</u> | <u>6,003</u> | <u>8,601</u> |

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST JULY 2020

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

| | 2020 | 2019 |
|---------------|---------------|---------------|
| | £ | £ |
| Trade debtors | 12,295 | 17,835 |
| Other debtors | 1,132 | - |
| | <u>13,427</u> | <u>17,835</u> |

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

| | 2020 | 2019 |
|-----------------------------------|---------------|---------------|
| | £ | £ |
| Tax | 9,705 | 15,591 |
| Other creditors | 4,426 | 5,124 |
| Amounts held on behalf of clients | 17,125 | 36,905 |
| Directors' current accounts | - | 19,772 |
| Accrued expenses | 2,868 | 2,784 |
| | <u>34,124</u> | <u>80,176</u> |

8. **CALLED UP SHARE CAPITAL**

| Allotted, issued and fully paid: | | Nominal value: | 2020 | 2019 |
|----------------------------------|------------|-------------------|--------------|--------------|
| Number: | Class: | | £ | £ |
| 4,900 | Ordinary A | £1 | 4,900 | 4,900 |
| 100 | Ordinary B | £1 | 100 | 100 |
| | | | <u>5,000</u> | <u>5,000</u> |

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.