

Company Registration No. 08957651 (England and Wales)

GOODMAN DONALD GROUP LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019
PAGES FOR FILING WITH REGISTRAR



GOODMAN DONALD GROUP LTD

COMPANY INFORMATION

Directors	W B Norman A R Norman B E Slade-Jones
Company number	08957651 (England and Wales)
Registered office	Tricor Suite 4th Floor 50 Mark Lane London EC3R 7QR

GOODMAN DONALD GROUP LTD

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GOODMAN DONALD GROUP LTD

BALANCE SHEET

AS AT 31 MARCH 2019

	Notes	2019 £	£	2018 £	£
Current assets					
Debtors	3	40,992		41,165	
Cash at bank and in hand		3,689		6,094	
		<u>44,681</u>		<u>47,259</u>	
Creditors: amounts falling due within one year	4	(9,670)		(5,201)	
Net current assets			<u>35,011</u>		<u>42,058</u>
Capital and reserves					
Called up share capital	5	40,000		40,000	
Profit and loss reserves		(4,989)		2,058	
Total equity			<u>35,011</u>		<u>42,058</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

The notes on pages 2 to 5 form part of these financial statements.

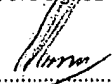
For the financial year ended 31 March 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

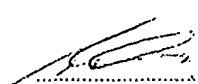
The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102.

The financial statements were approved by the board of directors and authorised for issue on 19/12/2019 and are signed on its behalf by:


W B Norman
Director


B E Slade-Jones
Director

Company Registration No. 08957651

GOODMAN DONALD GROUP LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2019

1 Accounting policies

Company information

Goodman Donald Group Ltd is a private company limited by shares incorporated in England and Wales. The registered office is Tricor Suite, 4th Floor, 50 Mark Lane, London, EC3R 7QR.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

During the year ended 31 March 2018, the directors indicated their intention to strike off the company and accordingly the financial statements were prepared on a break-up basis. Since then however, the directors secured new business deals and continued to trade during the year ended 31 March 2019. As this did not prove successful, the directors are therefore once again considering ceasing all trading activities with a view to striking off the company and as such, they consider that the use of going concern basis of accounting is not appropriate. Accordingly, these financial statements have been prepared on a break-up basis as at the year end. In adopting the break-up basis at the year end, the following policies and procedures were implemented:

- All assets have been disclosed at values which they are expected to be realised and have been presented as current assets,
- All liabilities reflect the full amount at which they are expected to materialise and have been presented as current liabilities.

1.3 Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

1.4 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

GOODMAN DONALD GROUP LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

1 Accounting policies

(Continued)

1.5 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recognised in profit or loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

1.6 Taxation

The tax expense represents the tax currently payable.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

GOODMAN DONALD GROUP LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

1 Accounting policies (Continued)

1.7 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in the profit and loss account for the period.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 0 (2018 - 0).

3 Debtors

	2019 £	2018 £
Amounts falling due within one year:		
Corporation tax receivable	844	-
Amounts owed by group undertakings	40,000	40,000
Other debtors	148	1,165
	<u>40,992</u>	<u>41,165</u>

4 Creditors: amounts falling due within one year

	2019 £	2018 £
Trade creditors	5,534	369
Corporation tax payable	-	844
Other creditors	4,136	3,988
	<u>9,670</u>	<u>5,201</u>

5 Called up share capital

	2019 £	2018 £
Ordinary share capital		
Issued and fully paid		
40,000 Ordinary Shares of £1 each	<u>40,000</u>	<u>40,000</u>

6 Events after the reporting date

Subsequent to the year end, the directors have indicated their intention to strike off the company as they have no intention to carry out trading activities in the foreseeable future.

GOODMAN DONALD GROUP LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

7 Parent company

Goodman Donald Group Pte Ltd (incorporated in Singapore with a registered address of 80 Robinson Road, #2, Singapore, 068898) is regarded by the directors as being the company's ultimate parent company.