

GO Grafton Holdings Ltd
Annual Report and Financial Statements (unaudited)
Registered number: 10239966
For the year ended 31 December 2019

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GO Grafton Holdings Ltd
Index
For the year ended 31 December 2019

	Page(s)
Directors' Report	1-3
Financial Statements	
Statement of Comprehensive Loss.....	4
Balance Sheet.....	5
Statement of Changes in Equity.....	6

GO Grafton Holdings Ltd
Directors' Report
For the year ended 31 December 2019

The Directors present their report together with the audited financial statements for the year ended 31 December 2019.

Principal activities

GO Grafton Holdings Ltd (the "Company") was incorporated on 20 June 2016 as a holding company for Grafton Advisors (2006) LLP ("Grafton"), a limited liability partnership incorporated in the United Kingdom under the Limited Liability Partnership Act 2000. Grafton is a London-focused real estate firm, specialising in investment, development, asset management and property advisory services.

Results and review of the business

The results for the year are shown in the Statement of Comprehensive Loss on page 4. Loss for the financial year ended 31 December 2019 is £84,603 (2018 financial period: £647,196). The Company Balance Sheet is shown on page 5 and shows a total deficit of £2,312,247 (2018: deficit of £2,227,644). BGO Holdings (Cayman), LP ("BGO Cayman") will provide financial support to the Company as necessary to enable it to meet its liabilities as they fall due over the next year.

Key Performance Indicator ("KPI")

Given the straightforward nature of the business, the Directors consider profitability to be their KPI; the Company's performance against this KPI for the year ended 31 December 2019 is set out above.

Directors

The Directors of the Company who served throughout the year, except where listed below, and up to the date of signing the financial statements is provided below:

Director	Appointed	Resigned
Kevin Robinson	13 October 2016	1 July 2019
Toby Phelps	13 October 2016	N/A
Andrew Yoon	1 July 2019	N/A

Employment policy

The Company had no employees during the year.

GO Grafton Holdings Ltd
Directors' Report
For the year ended 31 December 2019

Statement of Directors' responsibilities in respect of the financial statements

The Director is responsible for preparing the annual report and the financial statements in accordance with applicable law and regulation.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has prepared the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", and applicable law). Under company law the director 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 the financial statements, the director is required to:

- select suitable accounting policies and then apply them consistently;
- state whether applicable United Kingdom Accounting Standards, comprising FRS 102, have been followed, subject to any material departures disclosed and explained in the financial statements;
- make judgements and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The director is 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.

Risks

The Company's exposure to a variety of financial risks, such as foreign exchange, credit, liquidity, market and interest rate risks are summarised below:

Foreign exchange risk

The Company is not subject to foreign exchange risk, as the Company only transacts in its functional currency, the Pound Sterling.

Credit risk

Credit risk is the risk that one party to a financial instrument will cause a financial loss for that other party by failing to discharge an obligation. The Company is not generally exposed to credit risk.

GO Grafton Holdings Ltd
Directors' Report
For the year ended 31 December 2019

Liquidity risk

Liquidity risk is the risk that the Company is unable to meet its obligations when they fall due as a result of cash requirements from contractual commitments or other cash flows. As at 31 December 2019, the Company had current financial liabilities of £6,984,660 (2018: £6,905,055).

Market risk

Market risk is the risk that the fair value or future cash flows of an asset or liability fluctuate due to changes in market price. As the Company does not actively trade in markets, there is no direct market risk.

Interest rate risk

Interest rate risk is the possibility that changes in interest rates will result in higher financing costs or reduced income from the Company's interest bearing financial assets and liabilities. As at 31 December 2019, the Company held no financial assets or liabilities subject to floating interest rates.

Going Concern

The Directors believe that preparing the financial statements on the going concern basis is appropriate due to the continued financial support of BGO Cayman. The Directors have received confirmation that BGO Cayman intends to support the Company for at least one year after these financial statements are signed.

Approved by the Directors and signed on their behalf by:

Toby Phelps
Director
29 September 2021

GO Grafton Holdings Ltd
Statement of Comprehensive Loss
For the year ended 31 December 2019

	2019	2018
	£	£
Administrative expenses	(18,994)	(13,834)
Operating loss before interest and taxation	(18,994)	(13,834)
Interest payable and similar expense	(65,609)	(634,887)
Loss for the financial year before taxation	(84,603)	(648,721)
Provision for income taxes	-	1,525
Loss for the financial year	(84,603)	(647,196)

GO Grafton Holdings Ltd
Balance Sheet
As of 31 December 2019

	<u>2019</u>	<u>2018</u>
	£	£
Assets		
Current assets		
Debtors: amounts falling due within one year	4,672,413	4,677,411
	<u>4,672,413</u>	<u>4,677,411</u>
Current liabilities		
Creditors: amounts falling due within one year	(6,984,660)	(6,905,055)
	<u>(6,984,660)</u>	<u>(6,905,055)</u>
Net liabilities	<u>(2,312,247)</u>	<u>(2,227,644)</u>
Capital and reserves		
Called up share capital	1	1
Profit and loss account	(2,312,248)	(2,227,645)
Total Equity	<u>(2,312,247)</u>	<u>(2,227,644)</u>

The Company is exempt from the requirements relating to preparing audited accounts in accordance with section 480 of the Companies Act 2006. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006. The Directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements on pages 4 to 6 were approved by the Directors on 29 September 2021

and are signed on their behalf by:

Toby Phelps
Director
29 September 2021

GO Grafton Holdings Ltd
Statement of Changes in Members' Interests
For the year ended 31 December 2019

	Called up Share Capital	Profit and Loss Account	Total Deficit
	£	£	£
At 1 January 2018	1	(1,580,449)	(1,580,448)
Capital distributions	-	-	-
Loss for the financial period	-	(647,196)	(647,196)
At 31 December 2018	1	(2,227,645)	(2,227,644)
Capital distributions	-	-	-
Loss for the financial period	-	(84,603)	(84,603)
At 31 December 2019	1	(2,312,248)	(2,312,247)