

**REGISTERED NUMBER: 10567202 (England and Wales)**

**Unaudited Financial Statements for the Year Ended 31 January 2020**

**for**

**GOSEA DIGITAL LTD.**

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for the year ended 31 January 2020**

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**GOSEA DIGITAL LTD.**

**Company Information  
for the year ended 31 January 2020**

**DIRECTORS:**

T P Fletcher  
S C Willis

**REGISTERED OFFICE:**

Long View High Road  
Londonthorpe  
Grantham  
Lincolnshire  
NG31 9RU

**REGISTERED NUMBER:**

10567202 (England and Wales)

**GOSEA DIGITAL LTD. (REGISTERED NUMBER: 10567202)**

**Balance Sheet  
31 January 2020**

	Notes	2020 £	2019 £
<b>FIXED ASSETS</b>			
Tangible assets	4	42,626	68,322
<b>CURRENT ASSETS</b>			
Debtors	5	22,181	34,557
Cash at bank		<u>33,484</u>	<u>30,471</u>
		55,665	65,028
<b>CREDITORS</b>			
Amounts falling due within one year	6	<u>(91,914)</u>	<u>(101,588)</u>
<b>NET CURRENT LIABILITIES</b>		<u>(36,249)</u>	<u>(36,560)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		6,377	31,762
<b>CREDITORS</b>			
Amounts falling due after more than one year	7	-	(468)
<b>PROVISIONS FOR LIABILITIES</b>	8	-	(325)
<b>NET ASSETS</b>		<u>6,377</u>	<u>30,969</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		114	114
Share premium		53,010	53,010
Retained earnings		<u>(46,747)</u>	<u>(22,155)</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>6,377</u>	<u>30,969</u>

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

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

The directors acknowledge their responsibilities for:

- (a) 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.
- (b)

The notes form part of these financial statements

**Balance Sheet - continued**  
**31 January 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 on 26 April 2020 and were signed on its behalf by:

S C Willis - Director

**Notes to the Financial Statements  
for the year ended 31 January 2020**

**1. STATUTORY INFORMATION**

Gosea Digital Ltd. 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.

**Significant judgements and estimates**

Preparation of the financial statements requires management to make significant judgements and estimates and these estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The items in the financial statements where these judgements and estimates have been made include the useful economic life of tangible fixed assets, the depreciation of these assets, provisions and recoverability of debtors.

**Turnover**

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

**Tangible fixed assets**

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

Plant and machinery etc - 33% on cost and 25% on cost

**Financial instruments**

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 entity after deducting all of its financial liabilities.

**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 31 January 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.

**Going concern**

The directors have agreed to support the company as necessary in the foreseeable future. The company therefore continues to adopt the going concern basis in preparing its financial statements.

**Impairment policy**

At each balance sheet date, the company reviews the carrying amount of its assets to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss, if any. Where it is not possible to estimate the recoverable amount of an asset, the Company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3 (2019 - 2 ) .

**4. TANGIBLE FIXED ASSETS**

	<b>Plant and machinery etc £</b>
<b>COST</b>	
At 1 February 2019	109,405
Additions	<u>2,365</u>
At 31 January 2020	<u>111,770</u>
<b>DEPRECIATION</b>	
At 1 February 2019	41,083
Charge for year	<u>28,061</u>
At 31 January 2020	<u>69,144</u>
<b>NET BOOK VALUE</b>	
At 31 January 2020	<u>42,626</u>
At 31 January 2019	<u>68,322</u>

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

	<b>2020 £</b>	<b>2019 £</b>
Trade debtors	4,272	1,867
Other debtors	<u>17,909</u>	<u>32,690</u>
	<u><b>22,181</b></u>	<u><b>34,557</b></u>

**GOSEA DIGITAL LTD. (REGISTERED NUMBER: 10567202)**

**Notes to the Financial Statements - continued  
for the year ended 31 January 2020**

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

	<b>2020</b>	2019
	£	£
Hire purchase contracts	<b>469</b>	625
Taxation and social security	<b>217</b>	1,737
Other creditors	<b>91,228</b>	99,226
	<b><u>91,914</u></b>	<u>101,588</u>

**7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	<b>2020</b>	2019
	£	£
Hire purchase contracts	<b><u>-</u></b>	<u>468</u>

**8. PROVISIONS FOR LIABILITIES**

	<b>2020</b>	2019
	£	£
Deferred tax	<b><u>-</u></b>	<u>325</u>

	<b>Deferred tax</b>
	£
Balance at 1 February 2019	<b>325</b>
Accelerated capital allowances	<b><u>(325)</u></b>
Balance at 31 January 2020	<u>-</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.