

REGISTERED NUMBER: 10567202 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2023

FOR

GOSEA DIGITAL LTD.

CONTENTS OF THE FINANCIAL STATEMENTS
for the year ended 31 January 2023

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

GOSEA DIGITAL LTD.
COMPANY INFORMATION
for the year ended 31 January 2023

DIRECTORS:

T P Fletcher
S C Willis

REGISTERED OFFICE:

Preston Park House
South Road
Brighton
East Sussex
BN1 6SB

REGISTERED NUMBER:

10567202 (England and Wales)

ACCOUNTANTS:

Plus Accounting
Chartered Accountants
Preston Park House
South Road
Brighton
East Sussex
BN1 6SB

BALANCE SHEET
31 January 2023

	Notes	31.1.23 £	31.1.22 £
FIXED ASSETS			
Tangible assets	4	4,904	1,129
CURRENT ASSETS			
Debtors	5	9,741	30,655
Cash at bank		40,432	47,183
		<u>50,173</u>	<u>77,838</u>
CREDITORS			
Amounts falling due within one year	6	(103,479)	(101,309)
NET CURRENT LIABILITIES		<u>(53,306)</u>	<u>(23,471)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(48,402)</u>	<u>(22,342)</u>
CAPITAL AND RESERVES			
Called up share capital		114	114
Share premium		53,010	53,010
Retained earnings		(101,526)	(75,466)
SHAREHOLDERS' FUNDS		<u>(48,402)</u>	<u>(22,342)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2023 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
- (b) 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.

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 11 October 2023 and were signed on its behalf by:

S C Willis - Director

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 January 2023

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.

Turnover

Turnover represents the fair value of consideration received or receivable net of VAT and trade discounts. Revenue from the sale services is recognised at the point of sale.

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.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 January 2023

2. ACCOUNTING POLICIES - continued**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.

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 (2022 - 4) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 February 2022	107,875	-	5,479	113,354
Additions	<u>-</u>	<u>1,253</u>	<u>4,609</u>	<u>5,862</u>
At 31 January 2023	<u>107,875</u>	<u>1,253</u>	<u>10,088</u>	<u>119,216</u>
DEPRECIATION				
At 1 February 2022	107,607	-	4,618	112,225
Charge for year	<u>257</u>	<u>254</u>	<u>1,576</u>	<u>2,087</u>
At 31 January 2023	<u>107,864</u>	<u>254</u>	<u>6,194</u>	<u>114,312</u>
NET BOOK VALUE				
At 31 January 2023	<u>11</u>	<u>999</u>	<u>3,894</u>	<u>4,904</u>
At 31 January 2022	<u>268</u>	<u>-</u>	<u>861</u>	<u>1,129</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.23	31.1.22
	£	£
Trade debtors	5,741	3,578
Other debtors	<u>4,000</u>	<u>27,077</u>
	<u>9,741</u>	<u>30,655</u>

GOSEA DIGITAL LTD. (REGISTERED NUMBER: 10567202)

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 January 2023

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.23	31.1.22
	£	£
Taxation and social security	489	1,137
Other creditors	<u>102,990</u>	<u>100,172</u>
	<u>103,479</u>	<u>101,309</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.