

**GOPROPOSAL LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

MAP ACCOUNTANTS LTD

16 Blackfriars Street
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Goproposal Ltd
Unaudited Financial Statements
For The Year Ended 31 December 2019

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Goproposal Ltd
Balance Sheet
As at 31 December 2019

Registered number: 10004041

	Notes	2019		2018	
		£	£	£	£
FIXED ASSETS					
Intangible Assets	3		8,076		-
Tangible Assets	4		19,355		9,938
			27,431		9,938
CURRENT ASSETS					
Debtors	5	20,324		25,483	
Cash at bank and in hand		231,935		150,743	
		252,259		176,226	
Creditors: Amounts Falling Due Within One Year	6	(94,438)		(90,737)	
NET CURRENT ASSETS (LIABILITIES)			157,821		85,489
TOTAL ASSETS LESS CURRENT LIABILITIES			185,252		95,427
NET ASSETS			185,252		95,427
CAPITAL AND RESERVES					
Called up share capital	7		100		100
Profit and Loss Account			185,152		95,327
			185,252		95,427
SHAREHOLDERS' FUNDS			185,252		95,427

Goproposal Ltd
Balance Sheet (continued)
As at 31 December 2019

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

Directors' responsibilities:

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr James Ashford

Director

30th September 2020

Mr Paul Barnes

Director

The notes on pages 3 to 6 form part of these financial statements.

Goproposal Ltd
Notes to the Financial Statements
For The Year Ended 31 December 2019

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Intangible Fixed Assets and Amortisation - Intellectual Property

Intellectual property assets are intellectual property. It is amortised to the profit and loss account over its estimated economic life of 10 years.

1.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Office Equipment	25% on cost
Computer Equipment	33% on cost

1.5. Foreign Currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

Goproposal Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2019

1.6. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and 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 end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 7 (2018: 4)

3. Intangible Assets

	Intellectual Property
	£
Cost	
As at 1 January 2019	-
Additions	8,425
As at 31 December 2019	8,425
Amortisation	
As at 1 January 2019	-
Provided during the period	349
As at 31 December 2019	349
Net Book Value	
As at 31 December 2019	8,076
As at 1 January 2019	-

Goproposal Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2019

4. Tangible Assets

	Office Equipment	Computer Equipment	Total
	£	£	£
Cost			
As at 1 January 2019	5,273	8,903	14,176
Additions	4,931	10,639	15,570
As at 31 December 2019	<u>10,204</u>	<u>19,542</u>	<u>29,746</u>
Depreciation			
As at 1 January 2019	1,598	2,640	4,238
Provided during the period	2,047	4,106	6,153
As at 31 December 2019	<u>3,645</u>	<u>6,746</u>	<u>10,391</u>
Net Book Value			
As at 31 December 2019	<u>6,559</u>	<u>12,796</u>	<u>19,355</u>
As at 1 January 2019	<u>3,675</u>	<u>6,263</u>	<u>9,938</u>

5. Debtors

	2019	2018
	£	£
Due within one year		
Trade debtors	2,825	6,864
Prepayments and accrued income	11,203	18,619
Other debtors	1,142	-
Directors' loan accounts	3,455	-
Amounts owed by other participating interests	1,699	-
	<u>20,324</u>	<u>25,483</u>

6. Creditors: Amounts Falling Due Within One Year

	2019	2018
	£	£
Trade creditors	3,241	11,492
Corporation tax	49,898	36,725
Other taxes and social security	3,121	1,750
VAT	31,396	24,572
Other creditors	168	5,583
Accruals and deferred income	3,000	432
Directors' loan accounts	3,614	10,183
	<u>94,438</u>	<u>90,737</u>

Goproposal Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2019

7. Share Capital

	2019	2018
Allotted, Called up and fully paid	100	100

8. Other Commitments

The total of future minimum lease payments under non-cancellable operating leases are as following:

	Other	
	2019	2018
	£	£
Within 1 year	9,492	-
Between 1 and 5 years	17,402	-
	26,894	-

9. Directors Advances, Credits and Guarantees

Included within Debtors are the following loans to directors:

	As at 1 January 2019	Amounts advanced	Amounts repaid	Amounts written off	As at 31 December 2019
	£	£	£	£	£
Mr James Ashford	(6,890)	13,148	(2,803)	-	3,456

The above loans are unsecured, interest free and repayable on demand.

10. Related Party Transactions

Rebecca Ashford-Bell

Shareholder

The balance outstanding due to GoProposal Ltd at the end of the period is £1,699 (2018: -£5,357)

Paul Barnes

Director

The balance outstanding due to Paul Barnes at the end of the period is £3,614 (2018: £3,292)

11. General Information

Goproposal Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 10004041 . The registered office is 16 Blackfriars Street, Manchester, M3 5BQ.

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.