

Company number
2595297

GOODWEIGHT LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

30 APRIL 2017

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COMPANIES HOUSE

GOODWEIGHT LIMITED

REPORT AND FINANCIAL STATEMENTS

AT 30 APRIL 2017

DIRECTORS

A C Field
L J Rumjahn
J E A Statham
M G Hardy

SECRETARY

M G Hardy

ACCOUNTANTS

Gorman Darby & Co Ltd
39, Hatton Garden
London EC1N 8EH

REGISTERED OFFICE

39, Hatton Garden
London EC1N 8EH

GOODWEIGHT LIMITED

REPORT OF THE DIRECTORS

The directors present herewith their report with the financial statements for the year to 30th April 2017.

DIRECTORS

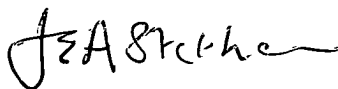
The directors who held office during year were as follows:

D E Albert	resigned 6 June 2017
L J Rumjahn	
A Ellis	resigned 6 June 2017
A C Field	
J E A Statham	
M G Hardy	

G Olsen was appointed as a director on 6 June 2017.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

on behalf of the Board



J.E.A. STATHAM - Director

18th September 2017

Chartered Certified Accountants' Report to the Board of Directors
on the Financial Statements of Goodweight Limited

In order to assist you to fulfil your duties under the Companies Act 2006, we have reviewed the financial statements of Goodweight Limited for the year ended 30 April 2017 which comprise the Profit and Loss Account, the Balance Sheet and the related notes and checked that they are in agreement with the company's accounting records and information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at: <http://rulebook.accaglobal.com>

It is your duty to ensure that Goodweight Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit/loss of Goodweight Limited. You consider that Goodweight Limited is exempt from the statutory audit requirement for the year.

Gorman Darby & Co Limited

Gorman Darby & Co Limited
Chartered Certified Accountants
39, Hatton Garden
London
EC1N 8EH

18th September 2017

GOODWEIGHT LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR TO 30 APRIL 2017

	<u>2017</u>	<u>2016</u> <u>As restated</u> <u>under FRS 102</u>
	£	£
INCOME FROM INVESTMENTS	51,500	-
FAIR VALUE ADJUSTMENT ON INVESTMENTS	100,390	136,520
INTEREST RECEIVABLE	24,060	24,060
INTEREST PAYABLE	(24,060)	(24,060)
	<hr/>	<hr/>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	<hr/> 151,890 <hr/>	<hr/> 136,520 <hr/>
TAXATION ON ORDINARY ACTIVITIES	<hr/> - <hr/>	<hr/> - <hr/>
PROFIT FOR THE FINANCIAL YEAR	<hr/> 151,890 <hr/>	<hr/> 136,520 <hr/>

GOODWEIGHT LIMITED

BALANCE SHEET

Company Number 2595297

AT 30 APRIL 2017

	<u>Notes</u>	<u>2017</u>		<u>2016</u>	
		£	£	£	£
				<u>As restated</u>	
				<u>under FRS 102</u>	
				£	
FIXED ASSETS					
Investments	3		1,858,092		1,757,702
CURRENT ASSETS					
Debtors:					
Amounts falling due within one year	4	594,974		193,974	
Amounts falling due after more than one year	5	-		401,000	
		<u>594,974</u>		<u>594,974</u>	
CREDITORS					
Amounts falling due within one year	6	<u>402,908</u>		<u>1,908</u>	
NET CURRENT ASSETS			<u>192,066</u>		<u>593,066</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,050,158		2,350,768
CREDITORS					
Amounts falling due after more than one year	7		-		401,000
TOTAL NET ASSETS			2,050,158		1,949,768
CAPITAL AND RESERVES					
Called up share capital			515,000		515,000
Share premium			125,200		125,200
Fair value reserve			1,408,092		1,307,702
Profit and loss account			1,866		1,866
SHAREHOLDERS' FUNDS			2,050,158		1,949,768

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

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

The financial statements have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime.

These financial statements were approved by the board of directors on 18th September 2017 and were signed on its behalf by:


J.E.A. STATHAM - Director

GOODWEIGHT LIMITED

NOTES TO THE FINANCIAL STATEMENTS

AT 30 APRIL 2017

1 ACCOUNTING POLICIES

a) Basis of preparation

The financial statements are prepared under the historical cost convention, as modified by the revaluation of investment properties and in accordance with the FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the stan

b) Exemption from Preparing Group Accounts

Group financial statements have not been prepared as the group qualifies as a small group under Section 398 of the Companies Act 2006.

c) Investments

Investments in subsidiaries are measured at fair value. Changes in fair value are included in the profit and loss account.

d) Debtors

Short term debtors are measured at transaction price, less any impairment. Loans are initially recognised at transaction price and subsequently measured at amortised cost determined using the effective interest method, less any impairment.

e) Creditors

Short term creditors are measured at transaction price. Loans are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost using the effective interest method.

2 INVESTMENTS

Group undertakings
Valuation

	<u>2017</u>	<u>2016</u>
	£	£
At 1 May 2016	1,757,702	1,621,182
Fair value adjustment	100,390	136,520
At 30 April 2017	1,858,092	1,757,702

3 DEBTORS: Amounts falling due within one year

	<u>2017</u>	<u>2016</u>
	£	£
Amount due from subsidiary undertakings	594,974	193,974

4 DEBTORS: Amounts falling due after more than one year

	<u>2017</u>	<u>2016</u>
	£	£
Loan to subsidiary undertaking	-	401,000

GOODWEIGHT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued)

AT 30 APRIL 2017

5 CREDITORS - amounts falling due within one year

	<u>2017</u> £	<u>2016</u> £
Accruals	1,908	1,908
6% Convertible Loan Notes	401,000	-
	<u>402,908</u>	<u>1,908</u>

6 CREDITORS - amounts falling due after more than one year

	<u>2017</u> £	<u>2016</u> £
6% Convertible Loan Notes	<u>-</u>	<u>401,000</u>

7 OTHER INFORMATION

Goodweight Limited is a private company limited by shares and incorporated in England. Its registered office is:
39 Hatton Garden
London
EC1N 8EH

8 RECONCILIATION ON ADOPTION OF FRS 102

Profit and loss for the year ended 30th April 2016	£
Profit under former UK GAAP	-
Fair value adjustment on investments	136,520
Profit under FRS 102	<u>136,520</u>
Balance Sheet at 30th April 2016	£
Equity under former UK GAAP	2,008,268
Fair value adjustment on investments	<u>(58,500)</u>
Equity under FRS 102	<u>1,949,768</u>
Balance Sheet at 1st May 2015	1,875,248
Fair value adjustment on investments	<u>(62,000)</u>
Equity under FRS 102	<u>1,813,248</u>