

GOAD HOLDINGS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

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FOR THE YEAR ENDED 31 DECEMBER 2022**

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GOAD HOLDINGS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2022**

DIRECTORS:

C T Goad
Miss P A L V Goad
Mrs S Lewin

SECRETARY:

Mrs S Lewin

REGISTERED OFFICE:

Unit 1 Kirton Business Park
Cleatham Road
Kirton In Lindsey
North Lincolnshire
DN21 4JR

REGISTERED NUMBER:

04086062 (England and Wales)

ACCOUNTANTS:

Duncan & Toplis Holdings Limited
4 Henley Way
Doddington Road
Lincoln
Lincolnshire
LN6 3QR

STATEMENT OF FINANCIAL POSITION
31 DECEMBER 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Tangible assets	4		799,708		870,404
Investments	5		<u>209,114</u>		<u>209,114</u>
			1,008,822		1,079,518
CURRENT ASSETS					
Debtors	6	-		2,795	
Cash at bank		<u>-</u>		<u>40</u>	
				2,835	
CREDITORS					
Amounts falling due within one year	7	<u>90,098</u>		<u>155,167</u>	
NET CURRENT LIABILITIES			<u>(90,098)</u>		<u>(152,332)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			918,724		927,186
CREDITORS					
Amounts falling due after more than one year	8		(341,074)		(176,154)
PROVISIONS FOR LIABILITIES			<u>(98,628)</u>		<u>(100,960)</u>
NET ASSETS			<u>479,022</u>		<u>650,072</u>
CAPITAL AND RESERVES					
Called up share capital	10		1,152		1,152
Share premium			208,014		208,014
Revaluation reserve	11		306,828		306,828
Retained earnings			<u>(36,972)</u>		<u>134,078</u>
SHAREHOLDERS' FUNDS			<u>479,022</u>		<u>650,072</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 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.

STATEMENT OF FINANCIAL POSITION - continued
31 DECEMBER 2022

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 the Board of Directors and authorised for issue on 27 September 2023 and were signed on its behalf by:

Mrs S Lewin - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

1. STATUTORY INFORMATION

Goad Holdings Limited 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Turnover

Turnover represents amounts charged to customers for services provided during the year, excluding value added tax. Revenue is recognised in the period in which services are performed.

Tangible fixed assets

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

Land and buildings	- 10% on cost and 2% on cost
Plant and machinery etc	- 25% on cost and 15% on cost

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the statement of financial position date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Investments

Fixed asset investments are stated at cost less provision for diminution in value.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2021 - 3).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST OR VALUATION			
At 1 January 2022	949,089	834,388	1,783,477
Additions	1,704	65,410	67,114
Disposals	-	(325,423)	(325,423)
At 31 December 2022	<u>950,793</u>	<u>574,375</u>	<u>1,525,168</u>
DEPRECIATION			
At 1 January 2022	287,276	625,797	913,073
Charge for year	31,025	73,036	104,061
Eliminated on disposal	-	(291,674)	(291,674)
At 31 December 2022	<u>318,301</u>	<u>407,159</u>	<u>725,460</u>
NET BOOK VALUE			
At 31 December 2022	<u>632,492</u>	<u>167,216</u>	<u>799,708</u>
At 31 December 2021	<u>661,813</u>	<u>208,591</u>	<u>870,404</u>

Cost or valuation at 31 December 2022 is represented by:

	Land and buildings £	Plant and machinery etc £	Totals £
Valuation in 2011	381,848	-	381,848
Cost	<u>568,945</u>	<u>574,375</u>	<u>1,143,320</u>
	<u>950,793</u>	<u>574,375</u>	<u>1,525,168</u>

5. FIXED ASSET INVESTMENTS

	Other investments £
COST	
At 1 January 2022	
and 31 December 2022	<u>209,114</u>
NET BOOK VALUE	
At 31 December 2022	<u>209,114</u>
At 31 December 2021	<u>209,114</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Other debtors	<u>-</u>	<u>2,795</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Bank loans and overdrafts	32,241	119,872
Hire purchase contracts	25,354	30,065
Taxation and social security	374	-
Other creditors	32,129	5,230
	<u>90,098</u>	<u>155,167</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022	2021
	£	£
Bank loans	-	30,661
Hire purchase contracts	-	25,353
Amounts owed to group undertakings	341,074	120,140
	<u>341,074</u>	<u>176,154</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	2022	2021
	£	£
Bank overdraft	1,497	-
Bank loans	30,744	150,533
Hire purchase contracts	25,354	55,418
	<u>57,595</u>	<u>205,951</u>

Bank debt is secured by way of a debenture dated 20 April 2011 granting fixed and floating charges over the assets of the company, and by a legal charge over the company's business premises.

In addition, group borrowings are subject to an unlimited cross guarantee agreement between the company and its subsidiary undertakings.

10. CALLED UP SHARE CAPITAL

Allotted and issued:

Number:	Class:	Nominal value	2022	2021
			£	£
4,608	Ordinary	£0.25	1,152	950
0	Ordinary B	£1	0	200
0	Ordinary C	£1	0	2
			<u>1,152</u>	<u>1,152</u>

During the year there has been a restructure which has lead to an exchange of the shares between the existing shareholders and the new holding company, Goad Topco.

11. RESERVES

Retained Earnings

At the time the dividends were paid, the directors were not aware that there were insufficient profits available for distribution. The directors acknowledge that no further distributions can be made until there are sufficient profits available.

12. CONSOLIDATED ACCOUNTS

These financial statements are that of Goad Holdings only. No consolidation of accounts have been prepared with the company and its subsidiary.

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.