

Registered number
11531324

Goodgate Media Group Ltd

Filleted Accounts

31 December 2022

Goodgate Media Group Ltd**Registered number:** 11531324**Balance Sheet****as at 31 December 2022**

	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	3	2,818	-
Investments	4	9,131	9,131
		<u>11,949</u>	<u>9,131</u>
Current assets			
Debtors	5	413,357	515,488
Cash at bank and in hand		24,614	180,321
		<u>437,971</u>	<u>695,809</u>
Creditors: amounts falling due within one year	6	(276,461)	(244,230)
Net current assets		<u>161,510</u>	<u>451,579</u>
Net assets		<u>173,459</u>	<u>460,710</u>
Capital and reserves			
Called up share capital		1,000	1,000
Profit and loss account		172,459	459,710
Shareholders' funds		<u>173,459</u>	<u>460,710</u>

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 responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Philip Antony Henchman Bolus

Director

Approved by the board on 29 December 2023

Goodgate Media Group Ltd
Notes to the Accounts
for the year ended 31 December 2022

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

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 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.

Investments

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Employees	2022 Number	2021 Number
Average number of persons employed by the company	<u>0</u>	<u>0</u>

3 Tangible fixed assets

	Plant and machinery etc £
Cost	
Additions	3,757
At 31 December 2022	<u>3,757</u>
Depreciation	
Charge for the year	939
At 31 December 2022	<u>939</u>
Net book value	
At 31 December 2022	2,818

4 Investments

	Investments in subsidiary undertakings £
Cost	
At 1 January 2022	9,131
At 31 December 2022	<u>9,131</u>

The company owns 100% of the issued share capital of:

Goodgate Panama SA, a company incorporated in Panama

5 Debtors	2022	2021
	£	£
Trade debtors	222,304	339,065
Amounts owed by group undertakings and undertakings in which the company has a participating interest	175,126	52,776
Other debtors	15,927	123,647
	<u>413,357</u>	<u>515,488</u>

6 Creditors: amounts falling due within one year	2022	2021
	£	£
Trade creditors	102,024	26,467
Amounts owed to group undertakings and undertakings in which the company has a participating interest	-	24,630
Taxation and social security costs	(74,359)	99,765
Other creditors	248,796	93,368
	<u>276,461</u>	<u>244,230</u>

7 Other information

Goodgate Media Group Ltd is a private company limited by shares and incorporated in England. Its registered office is:

Berkeley Suite 35 Berkeley Square

Mayfair

London

W1J 5BF

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.