Registration number: 07757607

Good Growth Technology Limited

Unaudited Filleted Financial Statements

for the Year Ended 31 December 2023

Carbon Accountancy Limited
80-83 Long Lane
London
EC1A 9ET

Good Growth Technology Limited

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Good Growth Technology Limited

Company Information

Directors	Emmie Cooney Jacob Clarkson Michael Duke Nicholas Shaw Good Growth Limited
Company secretary	Emmie Cooney
Registered office	80-83 Long Lane London EC1A 9ET
Accountants	Carbon Accountancy Limited 80-83 Long Lane London EC1A 9ET

Good Growth Technology Limited

(Registration number: 07757607)
Balance Sheet as at 31 December 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	4	3,862	11,569
Current assets			
Debtors	5	467,240	77,100
Cash at bank and in hand		62,774	94,315
		530,014	171,415
Creditors: Amounts falling due within one year	6	(1,426,242)	(708,352)
Net current liabilities		(896,228)	(536,937)
Net liabilities		(892,366)	(525,368)
Capital and reserves			
Called up share capital	7	1,281	1,281
Share premium reserve		9,014,358	9,014,358
Capital redemption reserve		50	50
Retained earnings		(9,908,055)	(9,541,057)
Shareholders' deficit		(892,366)	(525,368)

For the financial year ending 31 December 2023 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 of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime. As permitted by section 444 (5A) of the Companies Act 2006, the directors have not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the Board on 24 April 2024 and signed on its behalf by:

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Emmie Cooncy

Company secretary and director

Good Growth Technology Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2023

1 General information

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:
80-83 Long Lane
London
EC1A 9ET
United Kingdom

These financial statements were authorised for issue by the Board on 24 April 2024.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Going concern

The financial statements have been prepared on a going concern basis.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.
The company recognises revenue when:
The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Foreign currency transactions and balances

Transactions in foreign currencies are initially recorded at the functional currency rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated into the respective functional currency of the entity at the rates prevailing on the reporting period date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rate on the date when the fair value is re-measured.
Non-monetary items measured in terms of historical cost in a foreign currency are not retranslated.

Tax

The tax expense for the period comprises tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.
The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Leasehold	33.33% straight line basis
Fixtures & Fittings	25% straight line basis
Office equipment	33.33% straight line basis

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.
Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.
Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 10 (2022 - 14).

4 Tangible assets

	Land and buildings £	Furniture, fittings and equipment £	Total £
Cost or valuation			
At 1 January 2023	6,426	34,427	40,853
Disposals	-	(3,619)	(3,619)
At 31 December 2023	6,426	30,808	37,234
Depreciation			
At 1 January 2023	3,391	25,893	29,284
Charge for the year	2,142	4,353	6,495
Eliminated on disposal	-	(2,407)	(2,407)
At 31 December 2023	5,533	27,839	33,372
Carrying amount			
At 31 December 2023	893	2,969	3,862
At 31 December 2022	3,035	8,534	11,569

Included within the net book value of land and buildings above is £892 (2022 - £3,035) in respect of short leasehold land and buildings.

5 Debtors

Current	2023 £	2022 £
Trade debtors	23,164	16,336
Prepayments	13,945	16,257
Other debtors	430,131	44,507
	467,240	77,100

6 Creditors

Creditors: amounts falling due within one year

	Note	2023 £	2022 £
Due within one year			
Trade creditors		18,856	25,236
Amounts owed to group undertakings	8	291,625	86,653
Taxation and social security		86,425	24,267
Accruals and deferred income		333,573	359,150
Other creditors		695,763	213,046
		1,426,242	708,352

7 Share capital

Allotted, called up and fully paid shares

	2023		2022	
	No.	£	No.	£
Ordinary shares of £0.001 each	1,199,091	1,199	1,199,091	1,199
Ordinary B shares of £0.001 each	27,519	28	27,519	28
Ordinary C shares of £0.001 each	53,979	54	53,979	54
	1,280,589	1,281	1,280,589	1,281

8 Related party transactions

Summary of transactions with parent

Stockgrove Investments Limited - immediate parent

Summary of transactions with entities with joint control or significant interest

Good Growth Data Limited - fellow group entity

Summary of transactions with other related parties

Good Growth Limited - ultimate parent company

Loans from related parties

2023	Parent £	Entities with joint control or significant influence £	Other related parties £	Total £
At start of period	86,653	-	-	86,653
Advanced	104,972	679,609	100,000	884,581
At end of period	191,625	679,609	100,000	971,234

2022	Parent £	Total £
At start of period	94,225	94,225
Repaid	(7,572)	(7,572)
At end of period	86,653	86,653

9 Parent and ultimate parent undertaking

The company's immediate parent is Stockgrove Investments Limited, incorporated in England.
The ultimate parent is Good Growth Limited, incorporated in England.

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.