

Registration number 02268614

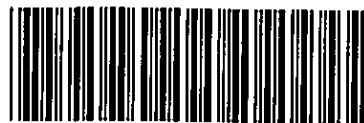
Gaiasoft IP Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 December 2012

Hargreaves Brown & Benson
Chartered Accountants
1 Bond Street
Colne
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BB8 9DG

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Gaiasoft IP Limited
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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 4) have been prepared

**Chartered Accountants' Report to the Board of Directors on the Preparation of
the Unaudited Statutory Accounts of
Gaiasoft IP Limited
for the Year Ended 31 December 2012**

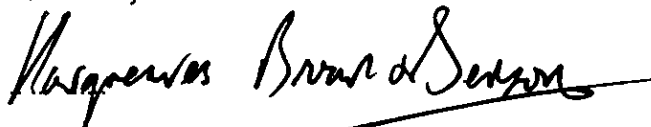
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Gaiasoft IP Limited for the year ended 31 December 2012 set out on pages 4 to 9 from the company's accounting records and from information and explanations you have given us

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook

This report is made solely to the Board of Directors of Gaiasoft IP Limited. Our work has been undertaken solely to prepare for your approval the accounts of Gaiasoft IP Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Gaiasoft IP Limited and its Board of Directors as a body for our work or for this report.

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

We have not been instructed to carry out an audit or a review of the accounts of Gaiasoft IP Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.



Hargreaves Brown & Benson
Chartered Accountants
1 Bond Street
Colne
Lancashire
BB8 9DG

24 September 2013

Gaiasoft IP Limited
(Registration number: 02268614)
Abbreviated Balance Sheet at 31 December 2012

	Note	2012 £	2011 £
Fixed assets			
Intangible fixed assets		8,851	47,301
Tangible fixed assets		168	210
		<u>9,019</u>	<u>47,511</u>
Current assets			
Debtors		10,280	-
Cash at bank and in hand		117	767
		<u>10,397</u>	<u>767</u>
Creditors: Amounts falling due within one year		<u>(9,063)</u>	<u>(46,785)</u>
Net current assets/(liabilities)		<u>1,334</u>	<u>(46,018)</u>
Net assets		<u>10,353</u>	<u>1,493</u>
Capital and reserves			
Called up share capital	3	2	2
Revaluation reserve		2,000	2,000
Profit and loss account		<u>8,351</u>	<u>(509)</u>
Shareholders' funds		<u>10,353</u>	<u>1,493</u>

For the year ending 31 December 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies

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 in accordance with the provisions applicable to companies subject to the small companies regime

Approved by the Board on 24 September 2013 and signed on its behalf by

DocuSigned by

 B965054D8ACE424

Mr D F Reid
 Director

Gaiasoft IP Limited

Notes to the Abbreviated Accounts for the Year Ended 31 December 2012

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents invoiced sales of services, excluding value added tax

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows

Asset class	Depreciation method and rate
Equipment	Reducing balance 20%

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 January 2012	47,301	1,000	48,301
Disposals	(38,450)	-	(38,450)
At 31 December 2012	8,851	1,000	9,851
Depreciation			
At 1 January 2012	-	790	790
Charge for the year	-	42	42
At 31 December 2012	-	832	832
Net book value			
At 31 December 2012	8,851	168	9,019
At 31 December 2011	47,301	210	47,511

Gaiasoft IP Limited

Notes to the Abbreviated Accounts for the Year Ended 31 December 2012

..... continued

3 Share capital

Allotted, called up and fully paid shares

	2012		2011	
	No.	£	No.	£
Ordinary of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

4 Control

The company is controlled by Gaiasoft Group Limited, a company incorporated in England and Wales