

**ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2010
FOR
GAC WORLDWIDE LIMITED**

THURSDAY



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02/12/2010

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COMPANIES HOUSE

GAC WORLDWIDE LIMITED (REGISTERED NUMBER: 03349310)

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FOR THE YEAR ENDED 31 MARCH 2010**

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GAC WORLDWIDE LIMITED (REGISTERED NUMBER: 03349310)**ABBREVIATED BALANCE SHEET
31 MARCH 2010**

	Notes	2010 £	£	2009 £	£
FIXED ASSETS					
Intangible assets	2		57,200		61,600
Tangible assets	3		24,946		20,152
			<u>82,146</u>		<u>81,752</u>
CURRENT ASSETS					
Debtors		376,156		352,393	
Cash at bank and in hand		64,077		81,818	
		<u>440,233</u>		<u>434,211</u>	
CREDITORS					
Amounts falling due within one year		<u>397,772</u>		<u>383,175</u>	
NET CURRENT ASSETS			<u>42,461</u>		<u>51,036</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>124,607</u>		<u>132,788</u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			<u>124,507</u>		<u>132,688</u>
SHAREHOLDERS' FUNDS			<u>124,607</u>		<u>132,788</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2010

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2010 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on its behalf by

26/11/10

and were signed on



R Weston - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2010**

1 ACCOUNTING POLICIES

Accounting convention

The financial statements 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 net invoiced sales of goods, excluding value added tax

Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life

Tangible fixed assets

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

Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

2 INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2009	
and 31 March 2010	88,000
AMORTISATION	
At 1 April 2009	26,400
Charge for year	4,400
	30,800
At 31 March 2010	30,800
NET BOOK VALUE	
At 31 March 2010	57,200
At 31 March 2009	61,600

3 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2009	43,201
Additions	14,456
	57,657
At 31 March 2010	57,657
DEPRECIATION	
At 1 April 2009	23,049
Charge for year	9,662
	32,711
At 31 March 2010	32,711
NET BOOK VALUE	
At 31 March 2010	24,946
At 31 March 2009	20,152

GAC WORLDWIDE LIMITED (REGISTERED NUMBER: 03349310)

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2010**

4 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value £1	2010 £ <u>100</u>	2009 £ <u>100</u>
100	Ordinary Shares			