

REGISTERED NUMBER 03349310 (England and Wales)

**ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2012
FOR
GAC WORLDWIDE LIMITED**

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COMPANIES HOUSE

GAC WORLDWIDE LIMITED (REGISTERED NUMBER: 03349310)

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FOR THE YEAR ENDED 31 MARCH 2012**

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GAC WORLDWIDE LIMITED (REGISTERED NUMBER: 03349310)

**ABBREVIATED BALANCE SHEET
31 MARCH 2012**

		2012	2011
	Notes	£	£
FIXED ASSETS			
Intangible assets	2	48,400	52,800
Tangible assets	3	33,053	44,061
		<u>81,453</u>	<u>96,861</u>
CURRENT ASSETS			
Debtors		363,632	391,460
Cash at bank and in hand		317,098	156,609
		<u>680,730</u>	<u>548,069</u>
CREDITORS			
Amounts falling due within one year		334,545	409,581
		<u>346,185</u>	<u>138,488</u>
NET CURRENT ASSETS		<u>346,185</u>	<u>138,488</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>427,638</u>	<u>235,349</u>
CAPITAL AND RESERVES			
Called up share capital	4	100	100
Profit and loss account		427,538	235,249
		<u>427,638</u>	<u>235,349</u>
SHAREHOLDERS' FUNDS		<u>427,638</u>	<u>235,349</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2012

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2012 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 1 August 2012 and were signed on its behalf by



R Weston - Director

The notes form part of these abbreviated accounts

GAC WORLDWIDE LIMITED (REGISTERED NUMBER: 03349310)

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2012**

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 2011	
and 31 March 2012	88,000
AMORTISATION	
At 1 April 2011	35,200
Charge for year	4,400
At 31 March 2012	39,600
NET BOOK VALUE	
At 31 March 2012	48,400
At 31 March 2011	52,800

3 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2011	73,858
Additions	659
At 31 March 2012	74,517
DEPRECIATION	
At 1 April 2011	29,797
Charge for year	11,667
At 31 March 2012	41,464
NET BOOK VALUE	
At 31 March 2012	33,053
At 31 March 2011	44,061

GAC WORLDWIDE LIMITED (REGISTERED NUMBER: 03349310)

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2012**

4 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value	2012 £	2011 £
100	Ordinary Shares	£1	<u>100</u>	<u>100</u>