

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2016
FOR
GAC WORLDWIDE LTD.

GAC WORLDWIDE LTD. (REGISTERED NUMBER: 03349310)

CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2016

	Page
Abbreviated Balance Sheet	1
Notes to the Abbreviated Accounts	2

ABBREVIATED BALANCE SHEET
31 MARCH 2016

	Notes	£	2016 £	£	2015 £
FIXED ASSETS					
Intangible assets	2		30,800		35,200
Tangible assets	3		<u>25,382</u>		<u>37,079</u>
			56,182		72,279
CURRENT ASSETS					
Debtors		337,703		260,599	
Cash at bank and in hand		<u>73,337</u>		<u>86,302</u>	
		411,040		346,901	
CREDITORS					
Amounts falling due within one year		<u>350,889</u>		<u>282,920</u>	
NET CURRENT ASSETS			<u>60,151</u>		<u>63,981</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>116,333</u>		<u>136,260</u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			<u>116,233</u>		<u>136,160</u>
SHAREHOLDERS' FUNDS			<u>116,333</u>		<u>136,260</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) 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.
- (b)

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 14 December 2016 and were signed on its behalf by:

R Weston - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2016**

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 January 2015).

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

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2015 and 31 March 2016	<u>88,000</u>
AMORTISATION	
At 1 April 2015	52,800
Amortisation for year	<u>4,400</u>
At 31 March 2016	<u>57,200</u>
NET BOOK VALUE	
At 31 March 2016	<u>30,800</u>
At 31 March 2015	<u>35,200</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2016

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2015	64,546
Disposals	(6,250)
At 31 March 2016	<u>58,296</u>
DEPRECIATION	
At 1 April 2015	27,467
Charge for year	8,597
Eliminated on disposal	(3,150)
At 31 March 2016	<u>32,914</u>
NET BOOK VALUE	
At 31 March 2016	<u>25,382</u>
At 31 March 2015	<u>37,079</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value:	2016 £	2015 £
Number:	Class:			
100	Ordinary Shares	£1	<u>100</u>	<u>100</u>

5. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

Dividends to the directors during the year were as follows:
 F Figuero £31,800 (£58,500)
 R Weston £74,200 (£136,500).

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.