

REGISTERED NUMBER: 03349310 (England and Wales)

FINANCIAL STATEMENTS
FOR THE PERIOD 1 APRIL 2016 TO 30 MARCH 2017
FOR
GAC WORLDWIDE LTD.

GAC WORLDWIDE LTD. (REGISTERED NUMBER: 03349310)

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FOR THE PERIOD 1 APRIL 2016 TO 30 MARCH 2017**

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GAC WORLDWIDE LTD.

**COMPANY INFORMATION
FOR THE PERIOD 1 APRIL 2016 TO 30 MARCH 2017**

DIRECTORS:

F A J Figuero
R Weston

SECRETARY:

Ms A Power

REGISTERED OFFICE:

PO Box 1295
20 Station Road
Gerrards Cross
Buckinghamshire
SL9 8EL

REGISTERED NUMBER:

03349310 (England and Wales)

ACCOUNTANTS:

Nunn Hayward LLP
Chartered Accountants
Sterling House
20 Station Road
Gerrards Cross
Buckinghamshire
SL9 8EL

BALANCE SHEET
30 MARCH 2017

	Notes	£	2017 £	£	2016 £
FIXED ASSETS					
Intangible assets	4		26,400		30,800
Tangible assets	5		<u>18,969</u>		<u>25,382</u>
			45,369		56,182
CURRENT ASSETS					
Debtors	6	244,919		337,703	
Cash at bank and in hand		<u>104,212</u>		<u>73,337</u>	
		349,131		411,040	
CREDITORS					
Amounts falling due within one year	7	<u>263,256</u>		<u>350,889</u>	
NET CURRENT ASSETS			<u>85,875</u>		<u>60,151</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>131,244</u>		<u>116,333</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>131,144</u>		<u>116,233</u>
SHAREHOLDERS' FUNDS			<u>131,244</u>		<u>116,333</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 30 March 2017.

The members have not required the company to obtain an audit of its financial statements for the period ended 30 March 2017 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 financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 23 February 2018 and were signed on its behalf by:

R Weston - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 1 APRIL 2016 TO 30 MARCH 2017**

1. STATUTORY INFORMATION

GAC Worldwide Ltd. is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

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

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the period was 3.

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 April 2016	
and 30 March 2017	<u>88,000</u>
AMORTISATION	
At 1 April 2016	57,200
Charge for period	<u>4,400</u>
At 30 March 2017	<u>61,600</u>
NET BOOK VALUE	
At 30 March 2017	<u>26,400</u>
At 31 March 2016	<u>30,800</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 APRIL 2016 TO 30 MARCH 2017

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 April 2016 and 30 March 2017	<u>7,703</u>	<u>31,979</u>	<u>18,614</u>	<u>58,296</u>
DEPRECIATION				
At 1 April 2016	7,112	7,995	17,807	32,914
Charge for period	<u>148</u>	<u>5,996</u>	<u>269</u>	<u>6,413</u>
At 30 March 2017	<u>7,260</u>	<u>13,991</u>	<u>18,076</u>	<u>39,327</u>
NET BOOK VALUE				
At 30 March 2017	<u>443</u>	<u>17,988</u>	<u>538</u>	<u>18,969</u>
At 31 March 2016	<u>591</u>	<u>23,984</u>	<u>807</u>	<u>25,382</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	147,318	213,660
Other debtors	<u>97,601</u>	<u>124,043</u>
	<u>244,919</u>	<u>337,703</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Bank loans and overdrafts	2,069	-
Trade creditors	132,289	217,269
Taxation and social security	29,911	29,793
Other creditors	<u>98,987</u>	<u>103,827</u>
	<u>263,256</u>	<u>350,889</u>

8. FIRST YEAR ADOPTION

This is the first financial year that the company has presented its financial statements in accordance with the provisions of Section 1A 'Small Entities' of Financial Reporting Standard 102 'The Financial Reporting Framework Applicable in the UK and Republic of Ireland (FRS 102 1A)'. For financial years up to and including the year ended 31 March 2016, the company prepared its financial statements in accordance with the old UK GAAP.

There were no changes to the previously reported results on transition to FRS 102.

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.