

REGISTERED NUMBER: 03349310 (England and Wales)

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 MARCH 2018
FOR
GAC WORLDWIDE LTD.**

GAC WORLDWIDE LTD. (REGISTERED NUMBER: 03349310)

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FOR THE YEAR ENDED 30 MARCH 2018**

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DIRECTORS:

F A J Figuero
R Weston

SECRETARY:

Ms A Power

REGISTERED OFFICE:

2-4 Packhorse Road
Gerrards Cross
Buckinghamshire
SL9 7QE

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 2018

	Notes	£	2018 £	£	2017 £
FIXED ASSETS					
Intangible assets	4		22,000		26,400
Tangible assets	5		<u>24,861</u>		<u>18,969</u>
			46,861		45,369
CURRENT ASSETS					
Debtors	6	267,069		244,919	
Cash at bank and in hand		<u>39,187</u>		<u>104,212</u>	
		306,256		349,131	
CREDITORS					
Amounts falling due within one year	7	<u>302,059</u>		<u>263,256</u>	
NET CURRENT ASSETS			<u>4,197</u>		<u>85,875</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			51,058		131,244
PROVISIONS FOR LIABILITIES			<u>4,167</u>		-
NET ASSETS			<u>46,891</u>		<u>131,244</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>46,791</u>		<u>131,144</u>
SHAREHOLDERS' FUNDS			<u>46,891</u>		<u>131,244</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 March 2018 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 13 December 2018 and were signed on its behalf by:

R Weston - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 MARCH 2018**

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5 (2017 - 3).

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 31 March 2017 and 30 March 2018	<u>88,000</u>
AMORTISATION	
At 31 March 2017	61,600
Charge for year	<u>4,400</u>
At 30 March 2018	<u>66,000</u>
NET BOOK VALUE	
At 30 March 2018	<u>22,000</u>
At 30 March 2017	<u>26,400</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 MARCH 2018

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 31 March 2017	7,703	31,979	18,614	58,296
Additions	-	32,226	-	32,226
Disposals	-	(31,979)	-	(31,979)
At 30 March 2018	<u>7,703</u>	<u>32,226</u>	<u>18,614</u>	<u>58,543</u>
DEPRECIATION				
At 31 March 2017	7,260	13,991	18,076	39,327
Charge for year	111	8,057	178	8,346
Eliminated on disposal	-	(13,991)	-	(13,991)
At 30 March 2018	<u>7,371</u>	<u>8,057</u>	<u>18,254</u>	<u>33,682</u>
NET BOOK VALUE				
At 30 March 2018	<u>332</u>	<u>24,169</u>	<u>360</u>	<u>24,861</u>
At 30 March 2017	<u>443</u>	<u>17,988</u>	<u>538</u>	<u>18,969</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	171,786	147,318
Other debtors	<u>95,283</u>	<u>97,601</u>
	<u>267,069</u>	<u>244,919</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Bank loans and overdrafts	21,410	2,069
Trade creditors	186,010	132,289
Taxation and social security	-	29,911
Other creditors	<u>94,639</u>	<u>98,987</u>
	<u>302,059</u>	<u>263,256</u>

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.