

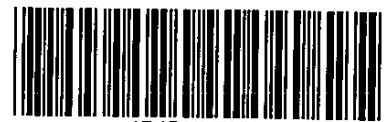


Grant Thornton

Unaudited Abbreviated Accounts Gapvista (UK) Limited

For the year ended 31 March 2012

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19/07/2012

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COMPANIES HOUSE

Registered number: 04306321

Abbreviated Accounts

Abbreviated Balance Sheet

As at 31 March 2012

	Note	£	2012 £	£	2011 £
Fixed assets					
Tangible assets	2		3,886		4,573
Investment property	3		<u>2,849,613</u>		<u>2,849,613</u>
			2,853,499		2,854,186
Current assets					
Debtors		1,093		1,539	
Cash at bank and in hand		<u>33,894</u>		<u>15,491</u>	
		34,987		17,030	
Creditors: amounts falling due within one year		<u>(1,269,767)</u>		<u>(1,140,827)</u>	
Net current liabilities			<u>(1,234,780)</u>		<u>(1,123,797)</u>
Total assets less current liabilities			<u>1,618,719</u>		<u>1,730,389</u>
Creditors: amounts falling due after more than one year			<u>(1,370,600)</u>		<u>(1,564,763)</u>
Net assets			<u>248,119</u>		<u>165,626</u>
Capital and reserves					
Called up share capital	4		100		100
Profit and loss account			<u>248,019</u>		<u>165,526</u>
Shareholders' funds			<u>248,119</u>		<u>165,626</u>

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act

The director acknowledges his responsibility for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2012 and of its profit for the year then ended in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements so far as applicable to the company

Abbreviated Balance Sheet (continued)

As at 31 March 2012

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 17 July 2012



V Gupta
Director

The notes on pages 3 to 4 form part of these financial statements

Notes to the Abbreviated Accounts

For the year ended 31 March 2012

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1. Accounting Policies

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Fixtures & fittings - 15% per annum on net book value

1.4 Investment properties

Investment properties are included in the Balance sheet at their cost which in the directors opinion is equivalent to its open market value. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years

2. Tangible fixed assets

	£
Cost	
At 1 April 2011 and 31 March 2012	16,589
Depreciation	
At 1 April 2011	12,016
Charge for the year	687
At 31 March 2012	12,703
Net book value	
At 31 March 2012	3,886
At 31 March 2011	4,573

Notes to the Abbreviated Accounts

For the year ended 31 March 2012

3. Investment property

	£
Cost	
At 1 April 2011 and 31 March 2012	<u>2,849,613</u>

Two of the properties are registered in the name of the director, Mr V Gupta, who holds them as a nominee for the company

4. Share capital

	2012 £	2011 £
Allotted, called up and fully paid		
100 Ordinary shares shares of £1 each	<u>100</u>	<u>100</u>