

Gulp Digital Limited

Unaudited Abbreviated Accounts

for the Year Ended 30 June 2012

Your Accounts Team Limited
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Gulp Digital Limited

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**Chartered Accountants' Report to the Board of Directors on the Preparation of the Unaudited
S t a t u t o r y A c c o u n t s o f
G u l p D i g i t a l L i m i t e d**

Gulp Digital Limited
(Registration number: 07294521)
Abbreviated Balance Sheet at 30 June 2012

	Note	30 June 2012 £	30 June 2011 £
Fixed assets			
Tangible fixed assets		1,231	1,665
Current assets			
Debtors		297	938
Cash at bank and in hand		1,136	1,271
		1,433	2,209
Creditors: Amounts falling due within one year		(3,534)	(2,429)
Net current liabilities		(2,101)	(220)
Net (liabilities)/assets		(870)	1,445
Capital and reserves			
Called up share capital	3	30	30
Profit and loss account		(900)	1,415
Shareholders' (deficit)/funds		(870)	1,445

For the year ending 30 June 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the Board on 28 February 2013 and signed on its behalf by:

.....
Mr Samuel Osinowo
Director

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

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Notes to the Abbreviated Accounts for the Year Ended 30 June 2012
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1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention.

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirements to prepare such a statement.

Going concern

The financial statements have been prepared on a going concern basis. The directors have given assurances of their continued support.

Turnover

Turnover represents amounts chargeable in respect of the sale of goods and services to customers.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Office equipment	25.00%

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

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Notes to the Abbreviated Accounts for the Year Ended 30 June 2012
..... continued

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 July 2011	1,737	1,737
At 30 June 2012	1,737	1,737
Depreciation		
At 1 July 2011	72	72
Charge for the year	434	434
At 30 June 2012	506	506
Net book value		
At 30 June 2012	1,231	1,231
At 30 June 2011	1,665	1,665

3 Share capital

Allotted, called up and fully paid shares

	30 June 2012		30 June 2011	
	No.	£	No.	£
Ordinary of £1 each	30	30	30	30

registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.