

GULP DIGITAL LTD

Unaudited Abbreviated Accounts

for the Year Ended 30 June 2016

Your Accounts Team Ltd
Flat 4
22 Cambridge Road
Hove
East Sussex
BN3 1DF

GULP DIGITAL LTD

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Abbreviated Balance Sheet

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GULP DIGITAL LTD
(Registration number: 07294521)
Abbreviated Balance Sheet at 30 June 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible fixed assets		653	1,015
Current assets			
Debtors		-	297
Cash at bank and in hand		15,663	10,121
		15,663	10,418
Creditors: Amounts falling due within one year		(11,187)	(9,725)
Net current assets		4,476	693
Net assets		5,129	1,708
Capital and reserves			
Called up share capital	<u>3</u>	30	30
Profit and loss account		5,099	1,678
Shareholders' funds		5,129	1,708

For the year ending 30 June 2016 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 31 March 2017 and signed on its behalf by:

.....
Mr Samuel Osinowo
Director

The notes on pages 2 to 3 form an integral part of these financial statements.

GULP DIGITAL LTD
Notes to the Abbreviated Accounts for the Year Ended 30 June 2016
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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 and in accordance with the Financial Reporting Standard for Smaller Entities (Effective January 2015).

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.

Turnover

Turnover represents amounts charged in respect of services supplied 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% straight line

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.

2 Fixed assets

	Tangible assets	Total
	£	£
Cost		
At 1 July 2015	3,185	3,185
At 30 June 2016	3,185	3,185
Depreciation		
At 1 July 2015	2,170	2,170
Charge for the year	362	362
At 30 June 2016	2,532	2,532
Net book value		
At 30 June 2016	653	653
At 30 June 2015	1,015	1,015

GULP DIGITAL LTD
Notes to the Abbreviated Accounts for the Year Ended 30 June 2016
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3 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
Ordinary of £1 each	30	30	30	30

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