

**Abbreviated Unaudited Accounts**  
**for the Period 1 February 2015 to 31 July 2016**  
**for**  
**GITPS Limited**

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for the Period 1 February 2015 to 31 July 2016**

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**GITPS Limited**  
**Company Information**  
**for the Period 1 February 2015 to 31 July 2016**

**DIRECTORS:**

B J Fitzgerald  
J C Murphy

**SECRETARY:**

Mrs S Fitzgerald

**REGISTERED OFFICE:**

11-13 Sheen Road  
Second Floor  
Richmond upon Thames  
Surrey  
TW9 1AD

**REGISTERED NUMBER:**

04137757 (England and Wales)

**ACCOUNTANTS:**

Ingwe Services Limited  
Pentax House  
South Hill Avenue  
South Harrow  
Middlesex  
HA2 0DU

**Abbreviated Balance Sheet**  
**31 July 2016**

	Notes	31.7.16 £	£	31.1.15 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		2,263		1,750
Investments	3		<u>1,924</u>		<u>1,924</u>
			4,187		3,674
<b>CURRENT ASSETS</b>					
Debtors		237,772		160,258	
Cash at bank		<u>108</u>		<u>9,263</u>	
		237,880		169,521	
<b>CREDITORS</b>					
Amounts falling due within one year	4	<u>176,855</u>		<u>108,691</u>	
<b>NET CURRENT ASSETS</b>			<u>61,025</u>		<u>60,830</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>65,212</u>		<u>64,504</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	5		100		100
Profit and loss account			<u>65,112</u>		<u>64,404</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>65,212</u>		<u>64,504</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 July 2016.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 July 2016 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 abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 31 October 2016 and were signed on its behalf by:

B J Fitzgerald - Director

**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

**Preparation of consolidated financial statements**

The financial statements contain information about GITPS Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements.

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc                      - 33% on cost

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

**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.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

**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 the profit and loss account in the period to which they relate.

**Going concern**

The directors have a reasonable expectation that the group has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

**Notes to the Abbreviated Accounts - continued**  
**for the Period 1 February 2015 to 31 July 2016**

**2. TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 February 2015	25,293
Additions	930
At 31 July 2016	<u>26,223</u>
<b>DEPRECIATION</b>	
At 1 February 2015	23,543
Charge for period	417
At 31 July 2016	<u>23,960</u>
<b>NET BOOK VALUE</b>	
At 31 July 2016	<u>2,263</u>
At 31 January 2015	<u>1,750</u>

**3. FIXED ASSET INVESTMENTS**

	Investments other than loans £
<b>COST</b>	
At 1 February 2015 and 31 July 2016	<u>1,924</u>
<b>NET BOOK VALUE</b>	
At 31 July 2016	<u>1,924</u>
At 31 January 2015	<u>1,924</u>

The company's investments at the Balance Sheet date in the share capital of companies include the following:

**Global IT Professional Services Oy**

Country of incorporation: Finland

Nature of business: Information technology recruitment services

	% holding	31.1.16 £	31.1.15 £
Class of shares:			
Ordinary	95.00		
Aggregate capital and reserves		47,994	(9,644)
(Loss)/profit for the year		<u>(38,350)</u>	<u>5,547</u>

Since the preparation of the Finland accounts the company has secured profitable ongoing business.

The parent company has made a provision has been made against the losses in Finland.

**4. CREDITORS**

Creditors include an amount of £ 61,657 (31.1.15 - £ 33,456 ) for which security has been given.

**5. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.7.16 £	31.1.15 £
100	Ordinary	£1	<u>100</u>	<u>100</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.