

Gaiasoft Group Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 December 2016

Hargreaves Brown & Benson
Chartered Accountants
1 Bond Street
Colne
Lancashire
BB8 9DG

Gaiasoft Group Limited

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Gaiasoft Group Limited

Company Information

Directors Mr C M Fourman
Mr D F Reid

Company secretary Mr C M Fourman

Registered office 78 York Street
London
W1H 1DP

Accountants Hargreaves Brown & Benson
Chartered Accountants
1 Bond Street
Colne
Lancashire
BB8 9DG

**Chartered Accountants' Report to the Board of Directors on the Preparation of the Unaudited
Statutory Accounts of
Gaiasoft Group Limited
for the Year Ended 31 December 2016**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Gaiasoft Group Limited for the year ended 31 December 2016 as set out on pages 3 to 5 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icacw.com/cn/members/regulations-standards-and-guidance/>.

This report is made solely to the Board of Directors of Gaiasoft Group Limited. Our work has been undertaken solely to prepare for your approval the accounts of Gaiasoft Group Limited and state those matters that we have agreed to state to the Board of Directors of Gaiasoft Group Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Gaiasoft Group Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Gaiasoft Group Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and results of Gaiasoft Group Limited. You consider that Gaiasoft Group Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Gaiasoft Group Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

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Hargreaves Brown & Benson
Chartered Accountants
1 Bond Street
Colne
Lancashire
BB8 9DG

21 September 2017

Gaiasoft Group Limited

(Registration number: 05361969)

Balance Sheet as at 31 December 2016

	Note	2016 £	2015 £
Fixed assets			
Investments	<u>3</u>	10,928	10,928
Current assets			
Cash at bank and in hand		<u>200</u>	<u>200</u>
Total assets less current liabilities		11,128	11,128
Creditors: Amounts falling due after more than one year		<u>(10,928)</u>	<u>(10,928)</u>
Net assets		<u>200</u>	<u>200</u>
Capital and reserves			
Called up share capital		<u>200</u>	<u>200</u>
Total equity		<u>200</u>	<u>200</u>

For the financial year ending 31 December 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements 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.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 21 September 2017 and signed on its behalf by:

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Mr D F Reid

Director

The notes on pages 4 to 5 form an integral part of these financial statements.
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Gaiasoft Group Limited

Notes to the Financial Statements for the Year Ended 31 December 2016

1 General information

The company is a private company limited by share capital incorporated in England and Wales.

The address of its registered office is:

78 York Street
London
W1H 1DP
United Kingdom

These financial statements were authorised for issue by the Board on 21 September 2017.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Business combinations

Business combinations are accounted for using the purchase method. The consideration for each acquisition is measured at the aggregate of the fair values at acquisition date of assets given, liabilities incurred or assumed, and equity instruments issued by the group in exchange for control of the acquired, plus any costs directly attributable to the business combination. When a business combination agreement provides for an adjustment to the cost of the combination contingent on future events, the group includes the estimated amount of that adjustment in the cost of the combination at the acquisition date if the adjustment is probable and can be measured reliably.

Investments

Investments in equity shares which are publicly traded or where the fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in profit or loss. Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.

Interest income on debt securities, where applicable, is recognised in income using the effective interest method. Dividends on equity securities are recognised in income when receivable.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Gaiasoft Group Limited

Notes to the Financial Statements for the Year Ended 31 December 2016

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

3 Investments

	2016 £	2015 £
Investments in subsidiaries	10,928	10,928
Subsidiaries		£
Cost or valuation		
At 1 January 2016		10,928
Provision		
Carrying amount		
At 31 December 2016		10,928
At 31 December 2015		10,928

Details of undertakings

Details of the investments in which the company holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Registered office	Holding	Proportion of voting rights and shares held	
			2016	2015
Subsidiary undertakings				
Gaiasoft International Limited	England and Wales	Ordinary	100%	100%
Gaiasoft IP Limited			100%	100%
	England and Wales			

4 Transition to FRS 102

This is the first year that the company has presented its financial statements adopting FRS 102 'The Financial Reporting Standard Applicable in the United Kingdom and Ireland'. The previous financial statements, for the year ended 31 December 2015, were prepared under UK GAAP.

The date of transition to FRS 102 was 01 January 2014. The transition to FRS 102 has not resulted in any changes in accounting which would require a reconciliation of the profit for the financial year ended 31 December 2015 or total equity as at 01 January 2014 and 31 December 2015 between previously reported UK GAAP and FRS 102.

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.