Registration number: 05675353

Gaiasoft International Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 December 2014

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

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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 4) have been prepared.

Chartered Accountants' Report to the Board of Directors on the Preparation of the Unaudited Statutory Accounts of Gaiasoft International Limited for the Year Ended 31 December 2014

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Gaiasoft International Limited for the year ended 31 December 2014 set out on pages 4 to 14 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 icaew.com/membershandbook.

This report is made solely to the Board of Directors of Gaiasoft International Limited , as a body . Our work has been undertaken solely to prepare for your approval the accounts of Gaiasoft International Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation . To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Gaiasoft International Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Gaiasoft International 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 profit of Gaiasoft International Limited. You consider that Gaiasoft International 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 International 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.

These abbreviated accounts have been prepared from the company's full annual financial statements which have been subject to an Assurance Review Engagement complying with ICEAW TR 09/13 AAF and with ISRE 2400. Those financial statements are available on request from the directors.

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Hargreaves Brown & Benson
Chartered Accountants
1 Bond Street
Colne
Lancashire
BB8 9DG
30 September 2015

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Gaiasoft International Limited (Registration number: 05675353) Abbreviated Balance Sheet at 31 December 2014

	Note	2014 £	2013 £
Fixed assets			
Intangible fixed assets	<u>2</u>	92,736	173,735
Tangible fixed assets	<u>2</u> <u>2</u>	349	436
		93,085	174,171
Current assets			
Debtors		333,365	105,426
Cash at bank and in hand		46,384	7,407
		379,749	112,833
Creditors: Amounts falling due within one year		(135,065)	(85,155)
Net current assets		244,684	27,678
Total assets less current liabilities		337,769	201,849
Creditors: Amounts falling due after more than one year		(37,720)	(40,071)
Net assets		300,049	161,778
Capital and reserves			
Called up share capital	<u>3</u>	100	100
Share premium account		10,000	10,000
Profit and loss account		289,949	151,678
Shareholders' funds		300,049	161,778

For the year ending 31 December 2014 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 30 September 2015 and signed on its behalf by:

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Company secretary and director						

The notes on pages $\underline{3}$ to $\underline{4}$ form an integral part of these financial statements. Page 2

Gaiasoft International Limited Notes to the Abbreviated Accounts for the Year Ended 31 December 2014 continued

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 April 2008).

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Amortisation

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

Asset class Amortisation method and rate

Development costs Straight line 20%

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 Reducing balance 20%

Research and development

Research and development expenditure incurred is expensed to the profit and loss account. Prior year development costs where capitalised in the balance sheet.

Foreign currency

Transactions in foreign currencies are recorded at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the closing rates at the balance sheet date. All exchange differences are included in the profit and loss account.

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.

Pensions

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

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Gaiasoft International Limited Notes to the Abbreviated Accounts for the Year Ended 31 December 2014 continued

2 Fixed assets

		Intangible assets £	Tangible assets £	Total £
Cost				
At 1 January 2014		404,996	3,148	408,144
At 31 December 2014		404,996	3,148	408,144
Depreciation				
At 1 January 2014		231,261	2,712	233,973
Charge for the year		80,999	87	81,086
At 31 December 2014		312,260	2,799	315,059
Net book value				
At 31 December 2014		92,736	349	93,085
At 31 December 2013		173,735	436	174,171
3 Share capital				
Allotted, called up and fully paid share	res			
	2014		2013	
	No.	£	No.	£
Ordinary of £1 each	100	100	100	100

4 Control

The company is controlled by Gaiasoft Group Limited, a company incorporated in England and Wales.

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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.