

Gaiasoft International Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 December 2014

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Gaiasoft International Limited

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**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**

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

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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M r D F R e i d
Company secretary and director

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

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.

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 shares

	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.