

# Gaiasoft Media Solutions Limited

Annual Report and Unaudited Financial Statements  
for the Year Ended 31 December 2019

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

**Gaiasoft Media Solutions Limited**

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# **Gaiasoft Media Solutions Limited**

## **Company Information**

**Directors** Mr C M Fourman  
Mr D F Reid

**Company secretary** Mr D F Reid

**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 Media Solutions Limited  
for the Year Ended 31 December 2019**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Gaiasoft Media Solutions Limited for the year ended 31 December 2019 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.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the Board of Directors of Gaiasoft Media Solutions Limited. Our work has been undertaken solely to prepare for your approval the accounts of Gaiasoft Media Solutions Limited and state those matters that we have agreed to state to the Board of Directors of Gaiasoft Media Solutions 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 Media Solutions Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Gaiasoft Media Solutions 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 Media Solutions Limited. You consider that Gaiasoft Media Solutions 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 Media Solutions 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.

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

17 September 2020

**Gaiasoft Media Solutions Limited**  
**(Registration number: 06389888)**  
**Balance Sheet as at 31 December 2019**

	Note	2019 £	2018 £
<b>Current assets</b>			
Debtors	<u>4</u>	3,306	2,702
Cash at bank and in hand		<u>193</u>	<u>682</u>
		3,499	3,384
<b>Creditors: Amounts falling due within one year</b>	<u>5</u>	<u>(694)</u>	<u>(860)</u>
<b>Net assets</b>		<u>2,805</u>	<u>2,524</u>
<b>Capital and reserves</b>			
Called up share capital		250	250
Profit and loss account		<u>2,555</u>	<u>2,274</u>
<b>Total equity</b>		<u>2,805</u>	<u>2,524</u>

For the financial year ending 31 December 2019 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 17 September 2020 and signed on its behalf by:

.....

Mr D F Reid

Company secretary and director

The notes on pages 4 to 5 form an integral part of these financial statements.  
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# **Gaiasoft Media Solutions Limited**

## **Notes to the Financial Statements for the Year Ended 31 December 2019**

### **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 17 September 2020.

### **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.

#### **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.

#### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

#### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

# Gaiasoft Media Solutions Limited

## Notes to the Financial Statements for the Year Ended 31 December 2019

### 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 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 2 (2018 - 2).

### 4 Debtors

	2019 £	2018 £
Trade debtors	3,136	2,532
Other debtors	170	170
	<hr/>	<hr/>
Total current trade and other debtors	3,306	2,702
	<hr/>	<hr/>

### 5 Creditors

	Note	2019 £	2018 £
Due within one year			
Other creditors		694	860
		<hr/>	<hr/>

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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.