

**Registered Number 02988771**

**GALLEON SOLUTIONS LTD**

**Abbreviated Accounts**

**1 October 2012**

## Abbreviated Balance Sheet as at 1 October 2012

|   | Notes | 2012<br>£    | 2011<br>£     |
|---|-------|--------------|---------------|
| <b>Fixed assets</b>                                   |       |              |               |
| Tangible assets                                       | 2     | 304          | 1,791         |
|   |       | <u>304</u>   | <u>1,791</u>  |
| <b>Current assets</b>                                 |       |              |               |
| Debtors   | 3     | 985          | 5,488         |
| Cash at bank and in hand                              |       | 7,308        | 19,411        |
|   |       | <u>8,293</u> | <u>24,899</u> |
| <b>Creditors: amounts falling due within one year</b> |       | (184)        | (19,013)      |
| <b>Net current assets (liabilities)</b>               |       | <u>8,109</u> | <u>5,886</u>  |
| <b>Total assets less current liabilities</b>          |       | <u>8,413</u> | <u>7,677</u>  |
| <b>Provisions for liabilities</b>                     |       | (358)        | (358)         |
| <b>Total net assets (liabilities)</b>                 |       | <u>8,055</u> | <u>7,319</u>  |
| <b>Capital and reserves</b>                           |       |              |               |
| Called up share capital                               | 4     | 100          | 100           |
| Share premium account                                 |       | -            | 0             |
| Revaluation reserve                                   |       | -            | 0             |
| Other reserves  |       | -            | 0             |
| Profit and loss account                               |       | 7,955        | 7,219         |
| <b>Shareholders' funds</b>                            |       | <u>8,055</u> | <u>7,319</u>  |

- For the year ending 1 October 2012 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 15 June 2013

And signed on their behalf by:

**Matthew Steele, Director**

**Notes to the Abbreviated Accounts for the period ended 1 October 2012****1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

**Turnover policy**

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

**Tangible assets depreciation policy**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery 25% of net book value

**2 Tangible fixed assets**

|                        | £             |
|------------------------|---------------|
| <b>Cost</b>            |               |
| At 2 October 2011      | 36,456        |
| Additions              | 0             |
| Disposals              | 0             |
| Revaluations           | 0             |
| Transfers              | 0             |
| At 1 October 2012      | <u>36,456</u> |
| <b>Depreciation</b>    |               |
| At 2 October 2011      | 34,665        |
| Charge for the year    | 1,487         |
| On disposals           | 0             |
| At 1 October 2012      | <u>36,152</u> |
| <b>Net book values</b> |               |
| At 1 October 2012      | <u>304</u>    |
| At 1 October 2011      | <u>1,791</u>  |

**3 Debtors**

|  | 2012<br>£ | 2011<br>£ |
|--|-----------|-----------|
| Debtors include the following amounts due after more than one year | 985       | 985       |

**4 Called Up Share Capital**

Allotted, called up and fully paid:

|                                | 2012<br>£ | 2011<br>£ |
|--------------------------------|-----------|-----------|
| 100 Ordinary shares of £1 each | 100       | 100       |

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