

Registration number 03754183

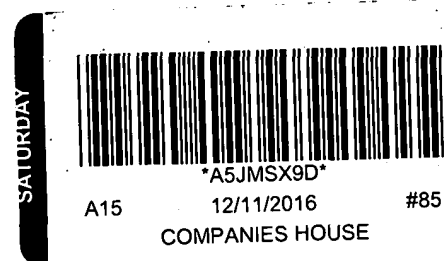
2GC Limited

Abbreviated accounts

for the year ended 31st March 2016

**COX | HINKINS**

Chartered Certified Accountants  
Oxford



## **2GC Limited**

### **Contents**

	<b>Page</b>
Abbreviated balance sheet	<b>1 - 2</b>
Notes to the financial statements	<b>3 - 4</b>

**2GC Limited**

**Abbreviated balance sheet  
as at 31st March 2016**

		<b>2016</b>		<b>2015</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>					
Intangible assets	<b>2</b>		5,000		10,000
Tangible assets	<b>2</b>		1,656		2,484
			<u>6,656</u>		<u>12,484</u>
<b>Current assets</b>					
Debtors		2,819		6,008	
Cash at bank and in hand		<u>365</u>		<u>48</u>	
		3,184		6,056	
<b>Creditors: amounts falling due within one year</b>		<u>(150,504)</u>		<u>(111,138)</u>	
<b>Net current liabilities</b>			(147,320)		(105,082)
<b>Deficiency of assets</b>			<u>(140,664)</u>		<u>(92,598)</u>
<b>Capital and reserves</b>					
Called up share capital	<b>3</b>		100		100
Profit and loss account			<u>(140,764)</u>		<u>(92,698)</u>
<b>Shareholders' funds</b>			<u>(140,664)</u>		<u>(92,598)</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

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

**2GC Limited**

**Abbreviated balance sheet (continued)**

**Directors' statements required by Sections 475(2) and (3)  
for the year ended 31st March 2016**

For the year ended 31st March 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 abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

These accounts were approved by the directors on 11/11/16, and are signed on their behalf by:

**G J G Lawrie**  
Director



**Registration number 03754183**

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

## **2GC Limited**

### **Notes to the abbreviated financial statements for the year ended 31st March 2016**

#### **1. Accounting policies**

##### **1.1. Accounting convention**

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

##### **1.2. Turnover**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of services falling within the company's ordinary activities.

In respect of long term contracts and contracts for on-going services, turnover is recognised to the extent that the company obtains a right to consideration as contract activity progresses.

##### **1.3. Website development costs**

Website development costs are stated at cost less accumulated amortisation. Amortisation is calculated to write off the costs in equal annual instalments over their estimated useful life of 5 years.

##### **1.4. Tangible fixed assets and depreciation**

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Leasehold property	-	Straight line over 8 years
Equipment	-	Straight line basis at 25% per annum

##### **1.5. Pensions**

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

##### **1.6. Foreign currencies**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the Profit and Loss account.

**2GC Limited**

**Notes to the abbreviated financial statements  
for the year ended 31st March 2016**

..... continued

2. Fixed assets	Intangible assets £	Tangible fixed assets £	Total £
<b>Cost</b>			
At 1st April 2015	25,000	56,525	81,525
At 31st March 2016	<u>25,000</u>	<u>56,525</u>	<u>81,525</u>
<b>Depreciation and Provision for diminution in value</b>			
At 1st April 2015	15,000	54,041	69,041
Charge for year	5,000	828	5,828
At 31st March 2016	<u>20,000</u>	<u>54,869</u>	<u>74,869</u>
<b>Net book values</b>			
At 31st March 2016	<u>5,000</u>	<u>1,656</u>	<u>6,656</u>
At 31st March 2015	<u>10,000</u>	<u>2,484</u>	<u>12,484</u>
 3. Share capital		<b>2016</b>	<b>2015</b>
		£	£
<b>Allotted, called up and fully paid</b>			
100 Ordinary shares of £1 each		<u>100</u>	<u>100</u>
 <b>Equity Shares</b>			
100 Ordinary shares of £1 each		<u>100</u>	<u>100</u>
 4. Going concern			

At 31st March 2016 the company had a deficiency of assets amounting to £140,664 after taking into consideration loans from the directors totalling £40,186. The company is reliant upon the financial support and guarantees of its director who have indicated that this will continue for at least a further twelve months from the date of approval of these accounts. Should the directors withdraw their support and guarantees, adjustments would have to be made to reduce the value of assets to their recoverable amount, to provide for any further liabilities, and to reclassify fixed assets as current assets.