

Company Registered Number 4861007

G I G CAPITAL LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2010

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G I G CAPITAL LIMITED

COMPANY REGISTERED NUMBER 4861007

DIRECTORS' REPORT

YEAR ENDED 31 DECEMBER 2010

The directors present their report and the audited financial statements for the year ended 31 December 2010

REVIEW OF THE BUSINESS

The principal activity of the company is the provision of corporate financial advise and asset management services. The results for the year are set out on page 2. Turnover for the year increased from £12,000 to £18,000 but an increase in costs resulted in a loss for the year of £860 (2009 profit £1,482). At 31 December 2010 the Company had net asse£15,792 and the directors believe that this is adequate to meet the Company's immediate needs. The directors do not recommend payment of a dividend.

DIRECTORS

The directors who served at any time during the year were

J M Kennard	
A J Davenport	
S Mackenzie	(Resigned 28 August 2010)
M A V De Candole	(Appointed 17 August 2010)
C Taylor	(Appointed 20 September 2010)

DIRECTORS' RESPONSIBILITY STATEMENT

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to

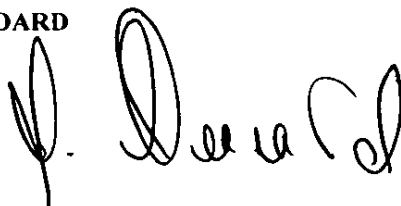
- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. In the case of each person who is a director as at the date of this report, the directors confirm that so far as each director is concerned

- there is no relevant audit information of which the company's auditors are unaware, and
- each director has taken all reasonable steps that they ought to have taken in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

ON BEHALF OF THE BOARD

J Kennard
Director
18 February 2011



INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF

G I G CAPITAL LIMITED

We have audited the financial statements of G I G Capital Limited for the year ended 31 December 2010 which comprise the Profit and Loss Account, the Balance Sheet, the Cash Flow Statement and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As explained more fully in the Directors' Responsibilities Statement set out in the Directors' Report, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Basis of audit opinion

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors, and the overall presentation of the financial statements.

Opinion on financial statements

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 31 December 2010 and of its profit for the period then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matters prescribed by the Companies Act 2006

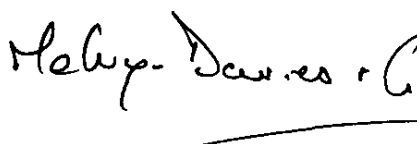
In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion,

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit or

Melvyn Davies
(Senior Statutory Auditor)
For and on behalf of
Melvyn Davies & Co
Chartered Accountants, Statutory Auditor
18 February 2011



9 Limes Road
Beckenham
Kent BR3 6NS

G I G CAPITAL LIMITED**PROFIT AND LOSS ACCOUNT****YEAR ENDED 31 DECEMBER 2010**

	Note	2010 £	2009 £
Turnover		18,000	12,000
Administration costs		18,860	10,518
Operating (loss)/profit		<u>(860)</u>	<u>1,482</u>
Interest received		-	-
(Loss)/profit before taxation	2	<u>(860)</u>	<u>1,482</u>
Taxation	4	-	-
(Loss)/profit for the year after taxation	7	<u>£(860)</u>	<u>£ 1,482</u>

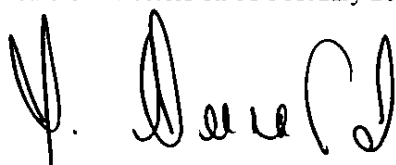
All turnover and profit before taxation is derived from continuing operations

All recognised gains and losses are included in the profit and loss account

G I G CAPITAL LIMITED**BALANCE SHEET****AT 31ST DECEMBER 2010**

	Note	2010 £	2009 £
CURRENT ASSETS			
Trade debtors		3,000	3,000
Cash at bank		23,992	15,415
		<u>26,992</u>	<u>18,415</u>
CREDITORS amounts falling due within one year			
Accruals		11,200	1,763
		<u>£ 15,792</u>	<u>£ 16,652</u>
 Financed By:			
SHARE CAPITAL	6	49,000	49,000
PROFIT AND LOSS ACCOUNT	7	(33,208)	(32,348)
		<u>£ 15,792</u>	<u>£ 16,652</u>

Approved by the Board of Directors on 18 February 2011

**J M Kennard**
Director

G I G CAPITAL LIMITED**CASH FLOW STATEMENT****YEAR ENDED 31ST DECEMBER 2010**

	2010	2009
	£	£
NET CASH INFLOW/(OUTFLOW) FROM OPERATING ACTIVITIES	8,577	(905)
RETURNS ON INVESTMENTS AND SERVICING OF FINANCE		
Interest Received	-	-
TAX PAID	-	-
INVESTING ACTIVITIES	-	-
NET CASH INFLOW/(OUTFLOW) BEFORE FINANCING	8,577	(905)
FINANCING		
Repayment of subordinated loan	-	-
Issue of shares	-	-
INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	£ 8,577	£ (905)

Notes:**a. Reconciliation of Operating Profit to Net Cash Flow from Operating Activities**

Operating (loss)/profit	(860)	1,482
(Increase) in debtors	-	(3,000)
Increase in creditors	9,437-	613
Net Cash (Outflow) from Operating Activities	£ 8,577	£ (905)

b Analysis of Changes in Cash and Cash Equivalents During the Period

Balance at Start of Period	15,415	16,320
Net Cash Inflow/(outflow)	8,577	(905)
Balance at End of Period	£ 23,992	£ 15,415

G I G CAPITAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2010

1 ACCOUNTING POLICIES

Basis of Accounts

The accounts are prepared on the historical cost basis and in accordance with applicable accounting standards

Turnover

Turnover represents fees invoiced for services rendered during the period stated net of VAT if applicable

2. LOSS BEFORE TAXATION

	2010 £	2009 £
This is stated after charging		
Directors' remuneration	6,000	nil
Auditors' remuneration	<u>1,800</u>	<u>2,140</u>

3 STAFF COSTS

There were no staff other than the directors throughout the period

4. TAXATION

There was no provision for taxation based on the results for the period

5 SHARE CAPITAL

Allotted, issued and fully paid	<u>£ 49,000</u>	<u>£ 49,000</u>
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6. PROFIT & LOSS ACCOUNT

Deficit at start of period	(32,348)	(33,830)
Retained (loss)/profit for the period	(860)	1,482
Deficit at end of period	<u>£ (33,208)</u>	<u>£ (32,348)</u>

7. SHAREHOLDERS FUNDS

Balance at start of period	16,652	15,170
Retained (loss)/profit for the period	(860)	1,482
Balance at end of period	<u>£ 15,792</u>	<u>£ 16,652</u>

8. RELATED PARTY TRANSACTION

During the year the company paid consultancy fees of £5,812 to Sturgeon Ventures LLP, a compliance consultancy firm owned by Ms Mackenzie, a director. The Board considers that these fees were negotiated at an arm's length rate

9 ULTIMATE CONTROLLING PARTY

The board considers that the ultimate controlling party is A De Candole, a director