

0940

Registered number. 06764902 (England and Wales)

GULLIMORE LTD

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2012

FRIDAY



A24 *A2AIK8K2* #107
14/06/2013
COMPANIES HOUSE

GULLIMORE LTD
REGISTERED NUMBER 06764902

ABBREVIATED BALANCE SHEET
AS AT 31 DECEMBER 2012

	Note	Kc	2012 Kc	Kc	2011 Kc
FIXED ASSETS					
Investments	2		2,000,000		2,000,000
CREDITORS: amounts falling due within one year			(2,231,190)		(2,130,155)
NET LIABILITIES			(231,190)		(130,155)
CAPITAL AND RESERVES					
Called up share capital	3		2,808		2,808
Profit and loss account			(233,998)		(132,963)
SHAREHOLDERS' DEFICIT			(231,190)		(130,155)

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act

The director acknowledges her responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements

The abbreviated accounts, which 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, were approved and authorised for issue by the board and were signed on its behalf on 13 May 2013



Kelly Sicherl
Director

The notes on pages 2 to 3 form part of these financial statements

GULLIMORE LTD

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2012

1 ACCOUNTING POLICIES

1.1 Accounting Convention

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention

1.2 Going concern

The directors have prepared the financial statements on the going concern basis although the balance sheet shows negative shareholders funds of Kc 231,190. This is considered appropriate as the company's shareholders and creditors will continue to provide financial support to the company for the foreseeable future and the company is expecting to make profits in future years that will reverse this position. Should the company be unable to continue, adjustments would have to be made to reduce the value of assets to their recoverable amounts, to provide for any further liabilities which might arise.

1.3 Compliance with and departure from accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

The company has not disclosed the ultimate controlling party which is a requirement of FRS8. This is a departure from accounting standards. The director is of the opinion that the non-disclosure of this information does not affect the truth and fairness of the financial statements.

1.4 Turnover

Turnover represents amounts receivable in respect of the company's principal activity.

1.5 Investments

Investments held as fixed assets are shown at cost less provision for impairment.

1.6 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. Any deferred tax balance has not been discounted.

2. FIXED ASSET INVESTMENTS

	Kc
Cost or valuation	
At 1 January 2012 and 31 December 2012	<u>2,000,000</u>
Net book value	
At 31 December 2012	<u>2,000,000</u>
At 31 December 2011	<u>2,000,000</u>

GULLIMORE LTD

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2012**

2. FIXED ASSET INVESTMENTS (continued)

Subsidiary undertakings

The following were subsidiary undertakings of the company

Name	Business	Registered office
Gleipnir a s	Software Development	Czech Republic

The aggregate of the share capital and reserves as at 31 December 2011 and of the profit or loss for the year ended on that date for the subsidiary undertakings were as follows

Name	Aggregate of share capital and reserves Kc	Profit/(loss) Kc
Gleipnir a s	2,170,000	(21,000)

3. SHARE CAPITAL

	2012 Kc	2011 Kc
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	2,808	2,808