

7065370

**Report of the Directors and**  
**Unaudited Financial Statements for the period 4 November 2009 to 31 March 2011**  
**for**  
**GDWSIGT LIMITED**  
**(A Company Limited by Guarantee)**

THURSDAY



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**GDWSIGT LIMITED**  
**(A Company Limited by Guarantee)**

**Contents of the Financial Statements**  
**for the period 4 November 2009 to 31 March 2011**

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**GDWSIGT LIMITED**  
(A Company Limited by Guarantee)

**Company Information**  
**for the period 4 November 2009 to 31 March 2011**

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**DIRECTORS:**

D J Bastide  
J C G Davies  
D Fox-Champkins  
K A Garraway  
N M Pearson  
H J Rae  
K Robson  
C Panas

**REGISTERED OFFICE:**

Belmont House  
Station Way  
Crawley  
West Sussex  
RH10 1JA

**REGISTERED NUMBER:**

07065370 (England and Wales)

**ACCOUNTANTS:**

Lewis Rowell  
Chartered Accountants  
20 Springfield Road  
Crawley  
West Sussex  
RH11 8AD

**GDWSIGT LIMITED**  
(A Company Limited by Guarantee)

**Report of the Directors**  
**for the period 4 November 2009 to 31 March 2011**

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The directors present their report with the financial statements of the company for the period from 4 November to 31 March 2011

**INCORPORATION**

The company was incorporated on 3 November 2009.

**PRINCIPAL ACTIVITY**

The principal activity of the company is to engage businesses and lead, influence and co-ordinate the pursuit of economic development in West Sussex and East Surrey

Due to funding restrictions, a decision was made to cease the company's activities. It is envisaged that the company will cease operating and all activities terminated by 31 August 2011. The directors estimate its cost of closure to be £50k, which will be reimbursed by SEEDA.

**DIRECTORS**

D J Bastide has held office during the whole of the period from 4 November 2009 to the date of this report

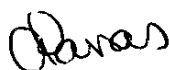
Other changes in directors holding office are as follows

J C G Davies - appointed 22 December 2009  
D Fox-Champkins - appointed 10 March 2010  
K A Garraway - appointed 22 December 2009  
K W John - appointed 22 December 2009 - resigned 21 November 2010  
Mrs S R Jowett - appointed 22 December 2009 - resigned 23 November 2010  
K K Kyriacou - appointed 6 January 2010 - resigned 23 November 2010  
N M Pearson - appointed 6 January 2010  
N J Rae - appointed 23 December 2009  
K Robson - appointed 22 December 2009  
A L Smith - appointed 25 November 2009 - resigned 4 May 2010  
C Panas - appointed 4 May 2010  
J N Hart - appointed 3 November - resigned 24 November 2009

All the directors who are eligible offer themselves for election at the forthcoming first Annual General Meeting

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

**ON BEHALF OF THE BOARD:**



C Panas - Director

Date 29 June 2011

**GDWSIGT LIMITED**  
**(A Company Limited by Guarantee)**

**Profit and Loss Account**  
**for the period 4 November 2009 to 31 March 2011**

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	Notes	£
<b>TURNOVER</b>		468,726
Administrative expenses		<u>468,726</u>
<b>OPERATING RESULT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>	4	-
Tax on profit on ordinary activities	5	<u>-</u>
<b>RESULT FOR THE FINANCIAL PERIOD</b>		<u><u>-</u></u>

The notes form part of these financial statements

REGISTERED : 07065370  
NUMBER

**GDWSIGT LIMITED**  
(A Company Limited by Guarantee)

**Balance Sheet**  
**31 March 2011**

	Notes	£
<b>CURRENT ASSETS</b>		
Debtors	6	2,140
Cash at bank		<u>227,023</u>
		229,163
<b>CREDITORS</b>		
Amounts falling due within one year	7	<u>229,163</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>-</u>
<b>RESERVES</b>		<u>-</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 March 2011


The members have not required the company to obtain an audit of its financial statements for the period ended 31 March 2011 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the Board of Directors on 22 June 2011 and were signed on its behalf by



C Panas - Director

The notes form part of these financial statements

**GDWSIGT LIMITED**  
**(A Company Limited by Guarantee)**

**Notes to the Financial Statements**  
**for the period 4 November 2009 to 31 March 2011**

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**1 GUARANTEE STATUS**

The company has no share capital and is limited by guarantee. Every member of the company undertakes to contribute to the assets of the company in the event of its being wound up while he is a member or within one year afterwards for payment of the debts and liabilities of the company contracted before he ceases to be a member and the costs, charges and expenses of winding up the same and for the adjustments of the rights of the contributions amongst themselves such amount as may be required not exceeding one pound.

**2 ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover represents grants receivable in respect of reimbursable expenditure incurred.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

**Pension costs and other post-retirement benefits**

The company operates a group personal pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

**3 STAFF COSTS**

	£
Wages and salaries	239,022
Social security costs	27,305
Other pension costs	<u>16,281</u>
	<u>282,608</u>

The average monthly number of employees during the period was as follows:

Management	1
Consultants	<u>3</u>
	<u>4</u>

**4 OPERATING RESULT**

The operating result is stated after charging:

	£
Directors' remuneration	<u>70,583</u>

**5 TAXATION**

**Analysis of the tax charge**

No liability to UK corporation tax arose on ordinary activities for the period.

**GDWSIGT LIMITED**  
**(A Company Limited by Guarantee)**

**Notes to the Financial Statements - continued**  
**for the period 4 November 2009 to 31 March 2011**

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<b>6</b>	<b>DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	
	Prepayments and accrued income	£ <u>2,140</u>
<b>7</b>	<b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	
	Trade creditors	£ 8,526
	Loan from SEEDA	217,241
	Accrued expenses	<u>3,396</u>
		<u>229,163</u>
<b>8</b>	<b>RESERVES</b>	
		Profit and loss account £
	Result for the period	-
	At 31 March 2011	<u>-</u>



**GDWSIGT LIMITED**  
**(A Company Limited by Guarantee)**

**Report of the Accountants to the Directors of**  
**GDWSIGT LIMITED**  
**(A Company Limited by Guarantee)**

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As described on the balance sheet you are responsible for the preparation of the financial statements for the period ended 31 March 2011 set out on pages three to six and you consider that the company is exempt from an audit

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us



Lewis Rowell  
Chartered Accountants  
20 Springfield Road  
Crawley  
West Sussex  
RH11 8AD

Date 30/6/2011

**GDWSIGT LIMITED**  
**(A Company Limited by Guarantee)**

**Profit and Loss Account**  
**for the period 4 November 2009 to 31 March 2011**

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	£	£
<b>Grants received</b>		468,726
<b>Expenditure</b>		
Rent	11,798	
Rates and water	42	
Insurance	1,628	
Light and heat	294	
Directors' salaries	70,583	
Wages	168,439	
Social security	27,305	
Pensions	16,281	
Advisory work	39,838	
Telephone	5,593	
Post and stationery	2,160	
Travelling	9,882	
Sub-contractors	44,237	
Recruitment expenses	14,253	
Secretarial expenses	2,142	
Cleaning	1,616	
Computer expenses	15,195	
Training	9,240	
Sundry expenses	898	
Accountancy	1,500	
Irrecoverable VAT	13,989	
Professional services	11,813	
		<u>468,726</u>
<b>RESULT FOR THE PERIOD</b>		<u><u>-</u></u>

This page does not form part of the statutory financial statements