

Registered Number 09080838

GAPCAP LIMITED

Abbreviated Accounts

30 June 2015

Abbreviated Balance Sheet as at 30 June 2015

	Notes	2015 £
Fixed assets		
Tangible assets	2	3,913
		<u>3,913</u>
Current assets		
Debtors		425,456
Cash at bank and in hand		341,726
		<u>767,182</u>
Creditors: amounts falling due within one year		(640,126)
Net current assets (liabilities)		<u>127,056</u>
Total assets less current liabilities		<u>130,969</u>
Creditors: amounts falling due after more than one year		(117,648)
Total net assets (liabilities)		<u><u>13,321</u></u>
Capital and reserves		
Called up share capital	3	643
Share premium account		93,900
Profit and loss account		(81,222)
Shareholders' funds		<u><u>13,321</u></u>

- For the year ending 30 June 2015 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 26 November 2015

And signed on their behalf by:

Alexander Fenton, Director

Notes to the Abbreviated Accounts for the period ended 30 June 2015**1 Accounting Policies****Basis of measurement and preparation of accounts**

The financial statements have been prepared under the historical cost basis and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015)..

Turnover policy

Turnover represents amounts invoiced during the period, exclusive of Value Added Tax and trade discounts in respect of interest on funding subscriptions. Turnover is recognised when the seller obtains the right to consideration in exchange for its performance, usually the dispatch of goods.

Tangible assets depreciation policy

Tangible assets are recorded at cost, and are subsequently stated at cost less any accumulated depreciation and accumulated impairment losses.

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Office equipment - 25% straight line

Other accounting policies**Operating Leases**

Leases are classified as operating leases where substantially all the benefits of ownership remain with the lessor. Rentals payable under operating leases are charged to the profit and loss account on a straight-line basis over the term of the lease.

2 Tangible fixed assets

	£
Cost	
Additions	5,218
Disposals	-
Revaluations	-
Transfers	-
At 30 June 2015	<u>5,218</u>
Depreciation	
Charge for the year	1,305
On disposals	-
At 30 June 2015	<u>1,305</u>
Net book values	
At 30 June 2015	<u><u>3,913</u></u>

3 **Called Up Share Capital**

Allotted, called up and fully paid:

	2015
	£
642,800 Ordinary shares of £0.001 each	643

During the period 642,800 ordinary shares were issued at par value of 0.001p

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