

GIFTED GROUP LTD
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2012



Registration number: 05205116

Minshalls Ltd
Chartered accountants
370-374 Nottingham Road
Newthorpe
Notts
NG16 2ED

**CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE PREPARATION OF
THE UNAUDITED FINANCIAL STATEMENTS OF GIFTED GROUP LTD
FOR THE YEAR ENDED 31 DECEMBER 2012**

In order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us

As a practising member firm of the Institute of Chartered Accountants in England & Wales, we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook

This report is made solely to the director of Gifted Group Ltd, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to Gifted Group Ltd and state those matters that we have agreed to state to the director of Gifted Group Ltd, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Gifted Group Ltd and its director as a body for our work or for this report.

It is your duty, as you have acknowledged on the balance sheet, to ensure that Gifted Group Ltd has kept adequate accounting records for the year ended 31 December 2012 and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that Gifted Group Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Gifted Group Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

A handwritten signature in black ink, appearing to read 'Minshalls Ltd.', with a horizontal line underneath.

Minshalls Ltd
Chartered accountants and
370-374 Nottingham Road
Newthorpe
Notts
NG16 2ED

Date 28 May 2013

GIFTED GROUP LTD - 05205116

ABBREVIATED BALANCE SHEET
AS AT 31 DECEMBER 2012

	Notes	2012		2011	
		£	£	£	£
Fixed assets					
Tangible assets	2		9,527		12,802
Investments	2		2,966		2,966
			<u>12,493</u>		<u>15,768</u>
Current assets					
Debtors		573,306		1,365,605	
Cash at bank and in hand		32,011		8,980	
		<u>605,317</u>		<u>1,374,585</u>	
Creditors. amounts falling due within one year		<u>(665,804)</u>		<u>(2,143,247)</u>	
Net current liabilities			<u>(60,487)</u>		<u>(768,662)</u>
Total assets less current liabilities			<u>(47,994)</u>		<u>(752,894)</u>
Provisions for liabilities			<u>-</u>		<u>75,437</u>
Deficiency of assets			<u>(47,994)</u>		<u>(677,457)</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			<u>(48,094)</u>		<u>(677,557)</u>
Shareholders' funds			<u>(47,994)</u>		<u>(677,457)</u>

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

GIFTED GROUP LTD - 05205116

ABBREVIATED BALANCE SHEET (CONTINUED)

**DIRECTOR'S STATEMENTS REQUIRED BY SECTIONS 475(2) AND (3) OF THE COMPANIES ACT 2006
FOR THE YEAR ENDED 31 DECEMBER 2012**

In approving these abbreviated accounts as director of the company I hereby confirm

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 December 2012 , and
- (c) that I acknowledge my responsibilities for
 - (1) ensuring that the company keeps accounting records which comply with Section 386 , and
 - (2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The abbreviated accounts were approved by the Board on 28 May 2013 and signed on its behalf by

Mr J Price
Director

A handwritten signature in black ink, appearing to be 'J Price', written over a horizontal line.

GIFTED GROUP LTD

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2012**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 April 2008)

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 goods falling within the company's ordinary activities

1.3. 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

Fixtures, fittings
and equipment - 20% straight line

1.4. Investments

Fixed asset investments are stated at cost less provision for permanent diminution in value

1.5. Group accounts

The company is entitled to the exemption under Section 398 of the Companies Act 2006 from the obligation to prepare group accounts

2. Fixed assets

	Tangible fixed assets	Investments	Total
	£	£	£
Cost			
At 1 January 2012	46,448	2,966	49,414
Additions	7,518	-	7,518
At 31 December 2012	53,966	2,966	56,932
Depreciation and			
At 1 January 2012	33,646	-	33,646
Charge for year	10,793	-	10,793
At 31 December 2012	44,439	-	44,439
Net book values			
At 31 December 2012	9,527	2,966	12,493
At 31 December 2011	12,802	2,966	15,768

GIFTED GROUP LTD

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2012

continued

2.1. Investment details

2012	2011
£	£
806	806

Subsidiary undertaking

Holdings of 20% or more

The company holds 20% or more of the share capital of the following companies

Company	Country of registration or incorporation	Nature of business	Shares held Class	%
Subsidiary undertaking				
Gifted Agency Limited	United Kingdom	Dormant	Ordinary	100%
Gifted Consulting Limited	United Kingdom	Dormant	Ordinary	100%
Gifted Events Limited	United Kingdom	Dormant	Ordinary	100%
Gifted Management Limited	United Kingdom	Dormant	Ordinary	100%
Gifted Sponsorship Limited	United Kingdom	Dormant	Ordinary	100%

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows

	Capital and reserves £	Profit for the year £
Gifted Agency Limited	1	-
Gifted Consulting Limited	1	-
Gifted Events Limited	1	-
Gifted Management Limited	68,592	-
Gifted Sponsorship Limited	1	-

GIFTED GROUP LTD

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2012

continued

3. Share capital	2012 £	2011 £
Allotted, called up and fully paid		
74 Ordinary A shares of £1 each	74	74
26 Ordinary B shares of £1 each	26	26
	<u>100</u>	<u>100</u>
	<u><u>100</u></u>	<u><u>100</u></u>
 Equity Shares		
74 Ordinary A shares of £1 each	74	74
26 Ordinary B shares of £1 each	26	26
	<u>100</u>	<u>100</u>
	<u><u>100</u></u>	<u><u>100</u></u>

The holders of the A ordinary shares are entitled to appoint up to three directors to the company's board. The holders of the B ordinary shares are entitled to appoint one director to the company's board. In all other respects the shares are ranked equally.

4. Director advances and credits

Advances to director

During the year loans were made to the director on an interest free basis, these loans are unsecured and repayable upon demand. The movements on these loans are as follows:

	£
Loan brought forward at 1 January 2012	887,273
Amounts advanced	376,946
Amounts received	(1,057,870)
Dividends credited	-
Loan carried forward at 31 December 2012	<u>206,349</u>
	<u><u>206,349</u></u>
Maximum amount outstanding in year	<u>1,107,265</u>