

Registered No 06546842

**GFS Interactive Limited**  
**Abbreviated Unaudited Accounts for the year ended**  
**31 July 2010**

THURSDAY



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28/04/2011  
COMPANIES HOUSE

**GFS Interactive Limited**  
**Abbreviated Balance Sheet**  
**as at 31 July 2010**

	Notes	2010 £	2009 £
<b>Fixed Assets</b>			
Tangible assets	2	36200	40725
<b>Current Assets</b>			
Debtors		-	1499
Cash at bank		<u>5966</u>	<u>2166</u>
		5966	3665
<b>Creditors-amounts falling due within one year</b>		<u>2073</u>	<u>2317</u>
<b>Net Current Assets</b>		<u>3893</u>	<u>1348</u>
<b>Total Assets less Current Liabilities</b>		40093	42073
<b>Provisions for Liabilities</b>	3	<u>7602</u>	<u>8552</u>
		<u>32491</u>	<u>33521</u>
<b>Capital and Reserves</b>			
Called up share capital	4	1	1
Profit and Loss Account		<u>32490</u>	<u>33520</u>
		<u>32491</u>	<u>33521</u>

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime  
For the year ending 31 July 2010, the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies

**Directors' responsibilities**

- the members have not required the company to obtain an audit of its accounts for the year in question in accordance with Section 476 of the Companies Act 2006,
- the directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and preparation of accounts

The accounts were approved by the director on 10/4/2011

Miss A O'Sullivan Miss A O'Sullivan, Director

The notes form part of these financial statements

**GFS Interactive Limited**  
**Notes to the Abbreviated Accounts**  
**for the year ended 31 July 2010**

**1 Accounting basis**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

**Turnover**

The turnover and profit before taxation for the year is attributable to the principal activity of the company

**Depreciation**

Depreciation is charged at the following annual rates in order to write off each asset over its estimated useful life

Yacht and accessories	10.00% on cost
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**Deferred tax**

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

**2 Tangible Fixed Assets**

	<b>Yacht and Accessories</b>
<b>Cost at 1 August 2009</b>	45250
Additions	=
<b>At 31 July 2010</b>	<u>45250</u>
<b>Depreciation at 1 August 2009</b>	4525
Charge for the year	<u>4525</u>
<b>At 31 July 2010</b>	<u>9050</u>
<b>Net book value</b>	
At 31 July 2010	<u>36200</u>
<b>Net book value</b>	
At 31 July 2009	<u>40725</u>

**GFS Interactive Limited**  
**Notes to the Abbreviated Accounts**  
**for the year ended 31 July 2010**

**3 Provision for Liabilities**

	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
Deferred tax		
At 1 August	8552	-
Charge for year	<u>(950)</u>	<u>8552</u>
	<u>7602</u>	<u>8552</u>

**4 Share Capital**

	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
<b>Authorised</b>		
Ordinary shares of £1 each	<u>100</u>	<u>100</u>
 <b>Allotted, issued and fully paid</b>		
Ordinary shares of £1 each	<u>1</u>	<u>1</u>

**5 Related Party Disclosures**

During the year, the company chartered the yacht for the sum of £32,000 to GFS Projects and Events Limited, a company incorporated in the United Kingdom, in which Miss A O'Sullivan is the sole director and shareholder