Registered Number 07971532

ONE GIANT GIG FOR MANKIND LTD

Abbreviated Accounts

31 March 2013

ONE GIANT GIG FOR MANKIND LTD **Registered Number 07971532**

Abbreviated Balance Sheet as at 31 March 2013

	Notes	2013
		£
Fixed assets		
Tangible assets	2	2,494
		2,494
Current assets		
Debtors		25,625
Cash at bank and in hand		11,563
		37,188
Creditors: amounts falling due within one year		(17,556)
Net current assets (liabilities)		19,632
Total assets less current liabilities		22,126
Total net assets (liabilities)		22,126
Capital and reserves		
Called up share capital	3	3,083
Share premium account		249,750
Profit and loss account		(230,707)
Shareholders' funds		22,126

- For the year ending 31 March 2013 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 2013

And signed on their behalf by:
J Simidian, Director

Notes to the Abbreviated Accounts for the period ended 31 March 2013

1 Accounting Policies

Basis of measurement and preparation of accounts
The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

The company has made losses in the current year however its shareholders have injected funds to the extent that it has net assets and net current assets. On 21 September 2013 the company secured an exclusive license to stage a major music event which is expected to generate significant cash flows and profits for the company.

Turnover policy
Revenue is recognised as earned income when, and to the extent that, the company obtains the right to consideration in exchange for the services it has provided.

Tangible assets depreciation policy
Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:
Computer equipment - 25% Straight line

Other accounting policies
Foreign currency translation
Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences between the invoice date and the payment date are taken to profit and loss account.

2 Tangible fixed assets

	£
Cost	
Additions	2,660
Disposals	-
Revaluations	-
Transfers	-
At 31 March 2013	2,660
Depreciation	
Charge for the year	166
On disposals	-
At 31 March 2013	166
Net book values	
At 31 March 2013	2,494

3 Called Up Share Capital

Allotted, called up and fully paid:

	2013
	£
3,083 Ordinary shares of £1 each	3,083

On 1 March 2012, 100 ordinary £1 shares were issued at par. A further 2,500 ordinary £1 shares were issued at par on 20 December 2012. 250 ordinary £1 shares were issued at a price of £1,000 per share between 21 December 2012 and 25 March 2013 and a further 233 ordinary £1 shares were issued at par on 31 March 2013. The total share premium arising on these transactions was £249,750.