

Galleon (UA) Limited

Unaudited Abbreviated Accounts

for the Period from 24 August 2012 to 30 September 2013

Oxlade & Bond Limited
Chartered Certified Accountants
The Blue Farmhouse
86-90 Cumberland Street
Woodbridge
Suffolk
IP12 4AE

Galleon (UA) Limited
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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 5) have been prepared.

**Chartered Certified Accountants' Report to the Director on the Preparation of the Unaudited
Statutory Accounts of
Galleon (UA) Limited
for the Period Ended 30 September 2013**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Galleon (UA) Limited for the period ended 30 September 2013 which comprise of the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at

<http://www.accaglobal.com/cn/member/professional-standards/rules-standards/acca-rulebook.html>.

This report is made solely to the Board of Directors of Galleon (UA) Limited, as a body, in accordance with the terms of our engagement letter dated 1 October 2012. Our work has been undertaken solely to prepare for your approval the accounts of Galleon (UA) Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at http://www2.accaglobal.com/pubs/members/publications/technical_factsheets/downloads/163.doc. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Galleon (UA) Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Galleon (UA) Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Galleon (UA) Limited. You consider that Galleon (UA) Limited is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the accounts of Galleon (UA) Limited. 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 statutory accounts.

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Oxlade & Bond Limited
Chartered Certified Accountants
The Blue Farmhouse
86-90 Cumberland Street
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Suffolk
IP12 4AE
27 May 2014

Galleon (UA) Limited
(Registration number: 08190335)
Abbreviated Balance Sheet at 30 September 2013

	Note	30 September 2013 £
Fixed assets		
Intangible fixed assets	<u>2</u>	9,083
Tangible fixed assets	<u>2</u>	<u>1,268</u>
		<u>10,351</u>
Current assets		
Debtors		8,293
Cash at bank and in hand		<u>9,615</u>
		17,908
Creditors: Amounts falling due within one year		<u>(27,551)</u>
Net current liabilities		<u>(9,643)</u>
Total assets less current liabilities		708
Provisions for liabilities		<u>(65)</u>
Net assets		<u><u>643</u></u>
Capital and reserves		
Called up share capital	<u>3</u>	100
Profit and loss account		<u>543</u>
Shareholders' funds		<u><u>643</u></u>

For the year ending 30 September 2013 the company was entitled to exemption from audit 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 director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The notes on pages 4 to 5 form an integral part of these financial statements.

Galleon (UA) Limited
(Registration number: 08190335)
Abbreviated Balance Sheet at 30 September 2013
..... continued

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the director on 27 May 2014

.....
Mr W H Maycock
Director

The notes on pages 4 to 5 form an integral part of these financial statements.
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Galleon (UA) Limited
Notes to the Abbreviated Accounts for the Period from 24 August 2012 to 30 September 2013
..... continued

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of services provided to customers. It includes the fees for the services provided as well as the recharge of expenses incurred where relevant. Turnover is recognised in the financial statements in the period in which the service is provided.

Goodwill

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

The cost of goodwill relates to an amount paid to the director on the commencement of trade in connection with goodwill acquired from a business which he previously carried on as a sole trader.

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Amortisation method and rate
Goodwill	write off cost over a period of 10 years

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Computer and office equipment	write off costs over 5 years

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Galleon (UA) Limited
Notes to the Abbreviated Accounts for the Period from 24 August 2012 to 30 September 2013
..... *continued*

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
Additions	10,000	1,568	11,568
At 30 September 2013	10,000	1,568	11,568
Depreciation			
Charge for the period	917	300	1,217
At 30 September 2013	917	300	1,217
Net book value			
At 30 September 2013	9,083	1,268	10,351

3 Share capital

Allotted, called up and fully paid shares

	30 September 2013	
	No.	£
Ordinary shares of £1 each	100	100

New shares allotted

During the period 100 Ordinary shares having an aggregate nominal value of £1 were allotted for an aggregate consideration of £ 100. The ordinary shares were issued on incorporation.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.