

REGISTERED NUMBER: 10346694 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 August 2017

for

Gasabo Ltd

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for the Year Ended 31 August 2017

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Gasabo Ltd
Company Information
for the Year Ended 31 August 2017

DIRECTOR: J P C Kabanda

REGISTERED OFFICE: 1 Gillian Park Road
Sutton
Surrey
SM3 9JT

REGISTERED NUMBER: 10346694 (England and Wales)

ACCOUNTANTS: ADHK ACCOUNTANTS
Chartered Certified Accountants
First Floor
34 -35 Rockingham Road
Uxbridge
UB8 2TZ

Gasabo Ltd (Registered number: 10346694)

Statement of Financial Position
31 August 2017

	Notes	£	£
FIXED ASSETS			
Tangible assets	4		268
Investments	5		<u>1,000</u>
			1,268
CURRENT ASSETS			
Debtors	6	6,396	
Cash at bank		<u>57,752</u>	
		64,148	
CREDITORS			
Amounts falling due within one year	7	<u>17,434</u>	
NET CURRENT ASSETS			<u>46,714</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>47,982</u>
CAPITAL AND RESERVES			
Called up share capital	8		1,000
Retained earnings	9		<u>46,982</u>
SHAREHOLDERS' FUNDS			<u>47,982</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 22 December 2017 and were signed by:

J P C Kabanda - Director

Notes to the Financial Statements
for the Year Ended 31 August 2017

1. STATUTORY INFORMATION

Gasabo Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents gross invoiced value of services rendered.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Computer and equipment - straight line over 3 years

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2.

Notes to the Financial Statements - continued
for the Year Ended 31 August 2017

4. TANGIBLE FIXED ASSETS

	Computer and equipment £
COST	
Additions	402
At 31 August 2017	<u>402</u>
DEPRECIATION	
Charge for year	134
At 31 August 2017	<u>134</u>
NET BOOK VALUE	
At 31 August 2017	<u>268</u>

5. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
Additions	1,000
At 31 August 2017	<u>1,000</u>
NET BOOK VALUE	
At 31 August 2017	<u>1,000</u>

The company's investments at the Statement of Financial Position date in the share capital of companies include the following:

Africadigital Group Ltd

Registered office: United Kingdom

Nature of business: Dormant

Class of shares:	% holding
Ordinary	100.00

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Trade debtors	£ <u>6,396</u>
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7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Tax	£ 13,832
Social security and other taxes	1,249
Director's current account	1,598
Accrued expenses	<u>755</u>
	<u>17,434</u>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2017

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	£
1,000	Ordinary	£1	<u>1,000</u>

1,000 Ordinary shares of £1 each were allotted and fully paid for cash at par during the year.

9. RESERVES

	Retained earnings £
Profit for the year	56,982
Dividends	<u>(10,000)</u>
At 31 August 2017	<u>46,982</u>

10. RELATED PARTY DISCLOSURES

During the year, total dividends of £5,000 were paid to the director .

11. ULTIMATE CONTROLLING PARTY

The company is jointly controlled by the director and his wife.

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.