

**Registered Number 07768040**

**GC-VFX LIMITED**

**Abbreviated Accounts**

**30 September 2014**

Abbreviated Balance Sheet as at 30 September  
2014

07768040

	<i>Notes</i>	<i>2014</i>	<i>2013</i>
		<i>£</i>	<i>£</i>
<b>Fixed assets</b>			
Tangible assets	2	3,341	15,346
		<u>3,341</u>	<u>15,346</u>
<b>Current assets</b>			
Debtors		17,288	5,531
Cash at bank and in hand		6,346	3,302
		<u>23,634</u>	<u>8,833</u>
<b>Prepayments and accrued income</b>		23	21
<b>Creditors: amounts falling due within one year</b>		(44,101)	(23,676)
<b>Net current assets (liabilities)</b>		<u>(20,444)</u>	<u>(14,822)</u>
<b>Total assets less current liabilities</b>		<u>(17,103)</u>	<u>524</u>
<b>Total net assets (liabilities)</b>		<u>(17,103)</u>	<u>524</u>
<b>Capital and reserves</b>			
Called up share capital	3	2	2
Profit and loss account		(17,105)	522
<b>Shareholders' funds</b>		<u>(17,103)</u>	<u>524</u>

- For the year ending 30 September 2014 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 30 June 2015

And signed on their behalf by:

**G Capote, Director**

**Notes to the Abbreviated Accounts for the period ended 30 September 2014****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.

**Turnover policy**

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the period, exclusive of Value Added Tax and trade discounts.

**Tangible assets depreciation policy**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Computer equipment - 33.33% straight line basis

Office equipment - 25.00% straight line basis

**Other accounting policies**

Hire purchases and finance lease contracts. Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding. Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract.

Going concern. The financial statements have been prepared on a going concern basis.

The validity of this assumption depends on the continued support of the shareholders. The financial statements do not include any adjustments that would arise if this cooperation ceased.

**2 Tangible fixed assets**

	<i>£</i>
<b>Cost</b>	
At 1 October 2013	42,144
Additions	2,805
Disposals	-
Revaluations	-
Transfers	-
At 30 September 2014	<u>44,949</u>

£

**Depreciation**

At 1 October 2013	26,798
Charge for the year	14,810
On disposals	-
At 30 September 2014	<u>41,608</u>

**Net book values**

At 30 September 2014	<u>3,341</u>
At 30 September 2013	<u>15,346</u>

3 **Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2014</i>	<i>2013</i>
	<i>£</i>	<i>£</i>
2 Ordinary shares of £1 each	2	2