

**DIRECTORS' REPORT AND
UNAUDITED FINANCIAL STATEMENTS FOR THE PERIOD 2 DECEMBER 2014 TO 31 MARCH 2016
FOR
GIGAPLUS ARGYLL LIMITED**

GIGAPLUS ARGYLL LIMITED

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For The Period 2 December 2014 to 31 March 2016**

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GIGAPLUS ARGYLL LIMITED
COMPANY INFORMATION
For The Period 2 December 2014 to 31 March 2016

DIRECTORS:

M Finch
C M Baker
R Cornish
Ms J Menzies
S M Edwards
A A Jeffree
T Dawson
J Wormleighton

SECRETARY:

C M Baker

REGISTERED OFFICE:

An Roth Community Enterprise Centre
Craignure
Isle of Mull
Argyll
PA65 6AY

REGISTERED NUMBER:

7050

INDEPENDENT ACCOUNTANTS:

R A Clement Associates
5 Argyll Square
Oban
Argyll
PA34 4AZ

GIGAPLUS ARGYLL LIMITED

DIRECTORS' REPORT For The Period 2 December 2014 to 31 March 2016

The directors present their report with the financial statements of the company for the period 2 December 2014 to 31 March 2016.

INCORPORATION

The company was incorporated on 2 December 2014.

DIRECTORS

The directors during the period under review were:

M Finch	- appointed 2.12.14
C M Baker	- appointed 2.12.14
R Cornish	- appointed 3.6.15
Ms J Menzies	- appointed 2.12.14
S M Edwards	- appointed 3.6.15
A A Jeffree	- appointed 3.6.15
T Dawson	- appointed 3.6.15
J Wormleighton	- appointed 3.6.15

The beneficial interests of the directors holding office on 31 March 2016 in the issued share capital of the company were as follows:

	31.3.16	at date of appointment
Ordinary £1 shares		
M Finch	1	-
C M Baker	1	-
R Cornish	1	-
Ms J Menzies	1	-
S M Edwards	1	-
A A Jeffree	1	-
T Dawson	1	-
J Wormleighton	1	-

All the directors, being eligible, offer themselves for election at the forthcoming first Annual General Meeting.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The Directors' are responsible for preparing the financial statements in accordance with applicable law and regulations.

The Directors are required to prepare financial statements for each financial year. Under the legislation, the Directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The Directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Co-operative and Community Benefit Societies Act 2014. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

GIGAPLUS ARGYLL LIMITED

DIRECTORS' REPORT
For The Period 2 December 2014 to 31 March 2016

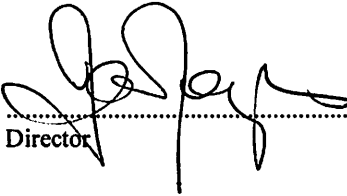
INDEPENDENT ACCOUNTANTS

The independent accountants, R A Clement Associates, will be proposed for re-appointment at the forthcoming Annual General Meeting.

ON BEHALF OF THE BOARD:


.....

Director


.....

Director


.....

Director

Date: 2/11/16.....

GIGAPLUS ARGYLL LIMITED
PROFIT AND LOSS ACCOUNT
For The Period 2 December 2014 to 31 March 2016

	Notes	£
TURNOVER		<u>-</u>
OPERATING PROFIT	2	-
Interest receivable and similar income		<u>1</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		1
Tax on profit on ordinary activities	3	<u>-</u>
PROFIT FOR THE FINANCIAL PERIOD		<u><u>1</u></u>

The notes form part of these financial statements

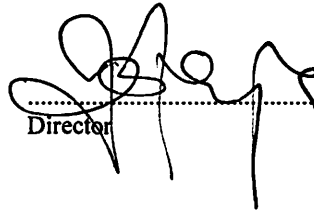
GIGAPLUS ARGYLL LIMITED (REGISTERED NUMBER: 7050)

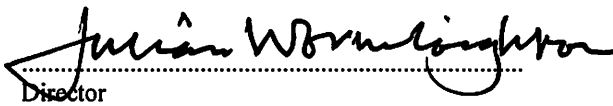
BALANCE SHEET
31 March 2016

	Notes	£	£
FIXED ASSETS			
Intangible assets	4		321,165
CURRENT ASSETS			
Debtors	5	39,854	
Cash at bank		<u>23,977</u>	
		63,831	
CREDITORS			
Amounts falling due within one year	6	<u>384,987</u>	
NET CURRENT LIABILITIES			<u>(321,156)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>9</u>
CAPITAL AND RESERVES			
Called up share capital	7		8
Profit and loss account	8		<u>1</u>
SHAREHOLDERS' FUNDS			<u>9</u>

The financial statements were approved by the Board of Directors on 2/11/16 and were signed on its behalf by:


.....
Director


.....
Director


.....
Director

The notes form part of these financial statements

GIGAPLUS ARGYLL LIMITED

NOTES TO THE FINANCIAL STATEMENTS
For The Period 2 December 2014 to 31 March 2016

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Deferred tax

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

2. OPERATING PROFIT

The operating profit is stated after charging:

	£
Directors' remuneration and other benefits etc	<u> -</u>

3. TAXATION

Analysis of the tax charge

No liability to UK corporation tax arose on ordinary activities for the period.

4. INTANGIBLE FIXED ASSETS

	Development costs £
COST	
Additions	<u>321,165</u>
At 31 March 2016	<u>321,165</u>
NET BOOK VALUE	
At 31 March 2016	<u>321,165</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
VAT	<u>39,854</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Trade creditors	23,187
Accrued expenses	1,800
Deferred government grants	<u>360,000</u>
	<u>384,987</u>

GIGAPLUS ARGYLL LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Period 2 December 2014 to 31 March 2016

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	£
8	Ordinary	£1	<u>8</u>

8 Ordinary shares of £1 each were allotted and fully paid for cash at par during the period.

8. RESERVES

	Profit and loss account £
Profit for the period	<u>1</u>
At 31 March 2016	<u>1</u>

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
GIGAPLUS ARGYLL LIMITED**

We report on the accounts for the year ended 31 March 2016 set out on pages 4 to 10.

Our report is made solely to the company's members as a body. Our work has been undertaken so that we might state to the members those matters we are required to state to them in an Accountants' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our work or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF OFFICERS AND REPORTING ACCOUNTANTS

The company's officers are responsible for the preparation of the financial statements in accordance with applicable law and United Kingdom Accounting Standards. A resolution was passed at general meeting allowing the company to disapply the requirement to undertake a full professional audit for the year ended 31 March 2016, as permitted by the company's rules.

It is our responsibility to carry out procedures designed to enable us to report our opinion.

BASIS OF OPINION

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the financial statements with the accounting records kept by the company, and making such limited enquiries of the officers of the company as we considered necessary for the purposes of this report. These procedures provide only the assurance expressed in our opinion. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently we do not express an opinion on the view given by the financial statements.

OPINION

In our opinion:

- the accounts are in agreement with the accounting records kept by the society under section 75 of the Co-operative and Community Benefit Societies Act 2014;
- having regard only to, and on the basis of, the information contained in those accounting records, the accounts have been drawn up in a manner consistent with the accounting requirements of the Co-operative and Community Benefit Societies Act 2014; and
- the company satisfied the conditions for exemption from an audit of the accounts for the year specified in section 84 of the Co-operative and Community Benefit Societies Act 2014.

R A Clement Associates
5 Argyll Square
Oban
Argyll
PA34 4AZ

Date:

This page does not form part of the statutory financial statements

GIGAPLUS ARGYLL LIMITED
PROFIT AND LOSS ACCOUNT
For The Period 2 December 2014 to 31 March 2016

	£	£
Income		-
Other income		
Deposit account interest		<u>1</u>
		<u>1</u>
NET PROFIT		<u><u>1</u></u>

This page does not form part of the statutory financial statements