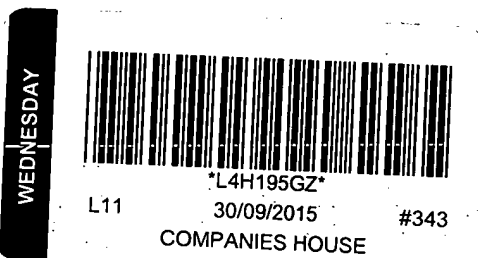


Registered no. 06401786

**GAZELLI INTERNATIONAL
LIMITED**

UNAUDITED ABBREVIATED ACCOUNTS

**YEAR ENDED
31 OCTOBER 2014**



**LUBBOCK FINE
Chartered Accountants
Paternoster House
65 St Paul's Churchyard
London EC4M 8AB**

GAZELLI INTERNATIONAL LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 OCTOBER 2014

| CONTENTS | PAGE |
|-----------------------------------|-------------|
| Abbreviated balance sheet | 1 |
| Notes to the abbreviated accounts | 2 |

GAZELLI INTERNATIONAL LIMITED

ABBREVIATED BALANCE SHEET

31 OCTOBER 2014

| | Note | 2014 | | 2013 | |
|--|----------|------------------|---------------------|------------------|-----------------|
| | | £ | £ | £ | £ |
| FIXED ASSETS | 2 | | | | |
| Intangible assets | | | 34,249 | | 32,911 |
| Tangible assets | | | 12,884,881 | | 57,870 |
| | | | <u>12,919,130</u> | | <u>90,781</u> |
| CURRENT ASSETS | | | | | |
| Stocks | | 48,999 | | 41,143 | |
| Debtors | | 205,378 | | 108,259 | |
| Cash at bank and in hand | | 1,433,286 | | 59,145 | |
| | | <u>1,687,663</u> | | <u>208,547</u> | |
| CREDITORS: Amounts falling due within one year | | <u>(409,054)</u> | | <u>(233,300)</u> | |
| NET CURRENT ASSETS/(LIABILITIES) | | | <u>1,278,609</u> | | <u>(24,753)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 14,197,739 | | 66,028 |
| CREDITORS: Amounts falling due after more than one year | 3 | | <u>(14,196,907)</u> | | <u>-</u> |
| | | | <u>832</u> | | <u>66,028</u> |
| CAPITAL AND RESERVES | | | | | |
| Called-up equity share capital | 4 | | 10 | | 10 |
| Profit and loss account | | | 822 | | 66,018 |
| SHAREHOLDERS' FUNDS | | | <u>832</u> | | <u>66,028</u> |

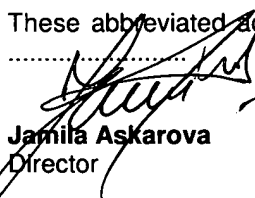
For the year ended 31 October 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges her responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

These abbreviated accounts were approved and signed by the director and authorised for issue on


Jamila Askarova
 Director

24/09/15

Company Registration Number: 06401786

The notes on pages 2 to 3 form part of these abbreviated accounts.

GAZELLI INTERNATIONAL LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 OCTOBER 2014

1. ACCOUNTING POLICIES

Basis of accounting

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

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to state of completion.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Trademarks - 10% per annum of cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Leasehold Property improvements - 50% per annum of cost
Fixtures & Fittings - 50% per annum of cost
Website - 20% per annum of cost

Investment properties

Investment properties are shown at their open market value. The surplus or deficit arising from the annual revaluation is transferred to the investment revaluation reserve unless a deficit, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year.

This is in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) which, unlike the Companies Act 2006, does not require depreciation of investment properties. Investment properties are held for their investment potential and not for use by the company and so their current value is of prime importance. The departure from the provisions of the Act is required in order to give a true and fair view.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

GAZELLI INTERNATIONAL LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 OCTOBER 2014

1. ACCOUNTING POLICIES (continued)

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

2. FIXED ASSETS

| | Intangible Assets £ | Tangible Assets £ | Total £ |
|---------------------------|------------------------------------|----------------------------------|--------------------------|
| COST | | | |
| At 1 November 2013 | 53,705 | 106,781 | 160,486 |
| Additions | <u>7,453</u> | <u>12,900,028</u> | <u>12,907,481</u> |
| At 31 October 2014 | <u>61,158</u> | <u>13,006,809</u> | <u>13,067,967</u> |
| DEPRECIATION | | | |
| At 1 November 2013 | 20,794 | 48,911 | 69,705 |
| Charge for year | <u>6,115</u> | <u>73,017</u> | <u>79,132</u> |
| At 31 October 2014 | <u>26,909</u> | <u>121,928</u> | <u>148,837</u> |
| NET BOOK VALUE | | | |
| At 31 October 2014 | <u>34,249</u> | <u>12,884,881</u> | <u>12,919,130</u> |
| At 31 October 2013 | <u>32,911</u> | <u>57,870</u> | <u>90,781</u> |

3. CREDITORS: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

| | 2014 £ | 2013 £ |
|--|-------------------|-------------------|
| Other creditors including taxation and social security | <u>14,196,907</u> | <u>-</u> |

4. SHARE CAPITAL

Allotted, called up and fully paid:

| | 2014 | | 2013 | |
|-------------------------------|--------------|-----------|--------------|-----------|
| | No | £ | No | £ |
| Ordinary shares of £0.01 each | <u>1,000</u> | <u>10</u> | <u>1,000</u> | <u>10</u> |