

Company Registration No. 03265351

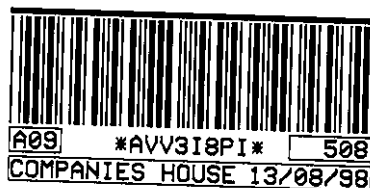
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Abbreviated accounts for
the period ended 31 October 1997

Global Change Limited

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Global Change Limited

Abbreviated balance sheet as at 31 October 1997

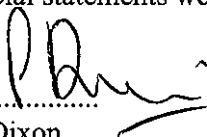
	Notes	1997 £	£
Fixed assets			
Tangible assets	2		4,538
Current assets			
Debtors		98,326	
Cash at bank and in hand		11,869	
		<u>110,195</u>	
Creditors: amounts falling due within one year		<u>(103,282)</u>	
Net current assets			6,913
Total assets less current liabilities			<u>11,451</u>
Capital and reserves			
Called up share capital	3		1
Profit and loss account			<u>11,450</u>
Shareholders' funds			<u>11,451</u>

In preparing these abbreviated accounts:

- The director is of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- The director acknowledges his responsibilities for:
 - ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the board on 17/7/98


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Dr P J V Dixon
Director

Global Change Limited

Notes to the abbreviated accounts For the period ended 31 October 1997

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

1.2 Turnover

Turnover represents the amounts invoiced, excluding value added tax, in respect of the sale of goods and services to customers.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	33%-66% Straight line basis
Fixtures, fittings & equipment	10% Straight line basis

1.4 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the director, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

2 Fixed assets

	Total £
Cost	
At 18 October 1996	-
Additions	9,674
At 31 October 1997	<hr/> 9,674 <hr/>
Depreciation	
At 18 October 1996	-
Charge for the period	5,136
At 31 October 1997	<hr/> 5,136 <hr/>
Net book value	
At 31 October 1997	<hr/> 4,538 <hr/>

Global Change Limited

Notes to the abbreviated accounts For the period ended 31 October 1997

3	Share capital	1997
		£
	Authorised	
	1,000 Ordinary shares of £1 each	1,000
		<hr/>
	Allotted, called up and fully paid	
	1 Ordinary shares of £1 each	1
		<hr/>