

Company Registration No. 03265351 (England and Wales)

GLOBAL CHANGE LIMITED
DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2011

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GLOBAL CHANGE LIMITED

COMPANY INFORMATION

Directors	Mr P Dixon Mrs I S Dixon
Secretary	Mrs I S Dixon
Company number	03265351
Registered office	1 Carlton Gardens Ealing London W5 2AN
Accountants	Chapman Worth Limited 6 Newbury Street Wantage Oxfordshire OX12 8BS

GLOBAL CHANGE LIMITED

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GLOBAL CHANGE LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 OCTOBER 2011

The directors present their report and financial statements for the year ended 31 October 2011

Principal activities

The principal activity of the company continued to be that of consultancy

Directors

The following directors have held office since 1 November 2010

Mr P Dixon
Mrs I S Dixon

Charitable donations	2011 £	2010 £
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During the year the company made the following payments
Charitable donations

2,926	1,663
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Charitable donations - The recipients, amounts and purpose of the charitable donations are as follows ACET £2,926 to support international work

Statement of directors' responsibilities

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

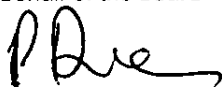
Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company 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 Companies Act 2006. 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.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

On behalf of the board



Mr P Dixon
Director

GLOBAL CHANGE LIMITED

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF GLOBAL CHANGE LIMITED FOR THE YEAR ENDED 31 OCTOBER 2011

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Global Change Limited for the year ended 31 October 2011 set out on pages 3 to 7 from the company's accounting records and from information and explanations you have given us

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook

This report is made solely to the Board of Directors of Global Change Limited, as a body, in accordance with the terms of our engagement letter dated 26 July 2010. Our work has been undertaken solely to prepare for your approval the financial statements of Global Change Limited and state those matters that we have agreed to state to the Board of Directors of Global Change Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Global Change Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Global Change Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Global Change Limited. You consider that Global Change Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Global Change Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Chapman Worth Limited

Chapman Worth Limited

Chartered Accountants

30 3 12

6 Newbury Street
Wantage
Oxfordshire
OX12 8BS

GLOBAL CHANGE LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 OCTOBER 2011

	Notes	2011 £	2010 £
Turnover		279,691	228,460
Cost of sales		<u>(9,015)</u>	<u>(7,850)</u>
Gross profit		270,676	220,610
Administrative expenses		<u>(73,712)</u>	<u>(67,727)</u>
Operating profit	2	196,964	152,883
Other interest receivable and similar income	3	7	31
Interest payable and similar charges		<u>-</u>	<u>(4)</u>
Profit on ordinary activities before taxation		196,971	152,910
Tax on profit on ordinary activities	4	<u>(40,369)</u>	<u>(30,437)</u>
Profit for the year	9	<u>156,602</u>	<u>122,473</u>

GLOBAL CHANGE LIMITED

BALANCE SHEET

AS AT 31 OCTOBER 2011

	Notes	2011 £	£	2010 £	£
Fixed assets					
Tangible assets	6		9,640		11,550
Current assets					
Stocks		8,602		11,064	
Debtors		26,884		6,337	
Cash at bank and in hand		43,747		66,098	
		79,233		83,499	
Creditors: amounts falling due within one year	7	(55,742)		(36,020)	
Net current assets			23,491		47,479
Total assets less current liabilities			33,131		59,029
Capital and reserves					
Called up share capital	8		50		50
Profit and loss account	9		33,081		58,979
Shareholders' funds			33,131		59,029

For the financial year ended 31 October 2011 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements 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 sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the Board for issue on 27th March 2012


Mr P Dixon
Director

Company Registration No. 03265351

GLOBAL CHANGE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2011

1 Accounting policies

1.1 Accounting convention

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

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT

1.4 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

Office equipment	50% reducing balance
Fixtures, fittings & equipment	10% reducing balance
Motor vehicles	25% reducing balance

1.5 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account

2 Operating profit	2011	2010
	£	£
Operating profit is stated after charging		
Depreciation of tangible assets	<u>4,908</u>	<u>5,599</u>
3 Investment income	2011	2010
	£	£
Bank interest	4	31
Other interest	3	-
	<u>7</u>	<u>31</u>
4 Taxation	2011	2010
	£	£
Domestic current year tax		
U K corporation tax	<u>40,369</u>	<u>30,437</u>
Total current tax	<u>40,369</u>	<u>30,437</u>

GLOBAL CHANGE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2011

5	Dividends	2011	2010
		£	£
	Ordinary interim paid	<u>182,500</u>	<u>87,000</u>
6	Tangible fixed assets		
			Plant and machinery etc
			£
	Cost		
	At 1 November 2010		99,596
	Additions		<u>2,998</u>
	At 31 October 2011		<u>102,594</u>
	Depreciation		
	At 1 November 2010		88,046
	Charge for the year		<u>4,908</u>
	At 31 October 2011		<u>92,954</u>
	Net book value		
	At 31 October 2011		<u>9,640</u>
	At 31 October 2010		<u>11,550</u>
7	Creditors: amounts falling due within one year	2011	2010
		£	£
	Trade creditors	7,429	857
	Taxation and social security	40,367	33,542
	Other creditors	<u>7,946</u>	<u>1,621</u>
		<u>55,742</u>	<u>36,020</u>
8	Share capital	2011	2010
		£	£
	Allotted, called up and fully paid		
	100 Ordinary shares of 50p each	<u>50</u>	<u>50</u>

GLOBAL CHANGE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2011

9 Statement of movements on profit and loss account

	Profit and loss account
	£
Balance at 1 November 2010	58,979
Profit for the year	156,602
Dividends paid	(182,500)
Balance at 31 October 2011	<u>33,081</u>

10 Control

The ultimate controlling party is the director P J V Dixon who holds 70% of the issued share capital