

Registration number: 03377022

Global Market Research Limited

Directors Report and Financial Statements

for the Year Ended 31 December 2015

Cameron & Associates Limited
35-37 Lowlands Road
Harrow
Middlesex
HA1 3AW

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Global Market Research Limited

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**Global Market Research Limited
Company Information**

Directors	R Slape N Komissar
Registered office	19-21 Great Tower Street London EC3R 5AQ
Auditors	Cameron & Associates Limited 35-37 Lowlands Road Harrow Middlesex HA1 3AW

Global Market Research Limited
Directors' Report for the Year Ended 31 December 2015

The directors present their report and the financial statements for the year ended 31 December 2015.

Directors of the company

The directors who held office during the year were as follows:

R Slape

N Komissar

Disclosure of information to the auditors

Each director has taken steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information. The directors confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

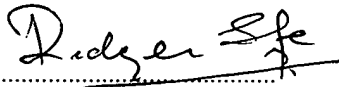
Reappointment of auditors

In accordance with section 485 of the Companies Act 2006, a resolution for the re-appointment of Cameron & Associates Limited as auditors of the company is to be proposed at the forthcoming Annual General Meeting.

Small company provisions statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

Approved by the Board on 9/6/2016 and signed on its behalf by:



R Slape
Director

Global Market Research Limited

Statement of Directors' Responsibilities

The directors are responsible for preparing the Annual 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 apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent; and
- 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.

Global Market Research Limited Independent Auditor's Report

We have audited the financial statements of Global Market Research Limited for the year ended 31 December 2015, set out on pages 6 to 9. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (Effective January 2015) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's 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 audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditor

As explained more fully in the Statement of Directors' Responsibilities (set out on page 3), the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Annual Report and Financial Statements to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on the financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2015 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

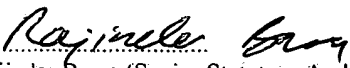
In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

Global Market Research Limited
Independent Auditor's Report

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the Directors' Report and take advantage of the small companies exemption from the requirement to prepare a Strategic Report.


Rajinder Basra (Senior Statutory Auditor)
For and on behalf of Cameron & Associates Limited, Statutory Auditor

35-37 Lowlands Road
Harrow
Middlesex
HA1 3AW

Date: 20/5/16

Global Market Research Limited
Profit and Loss Account for the Year Ended 31 December 2015

	Note	2015 £	2014 £
Turnover		-	3,000
Administrative expenses		<u>(2,615)</u>	<u>29,866</u>
Operating (loss)/profit	2	<u>(2,615)</u>	<u>32,866</u>
(Loss)/profit on ordinary activities before taxation		<u>(2,615)</u>	<u>32,866</u>
(Loss)/profit for the financial year	7	<u><u>(2,615)</u></u>	<u><u>32,866</u></u>

Turnover and operating profit derive wholly from continuing operations.

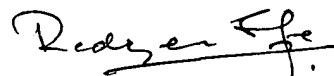
The notes on pages 8 to 9 form an integral part of these financial statements.

Global Market Research Limited
(Registration number: 03377022)
Balance Sheet as at 31 December 2015

	Note	2015 £	2014 £
Fixed assets			
Investments	3	7,000	7,000
Current assets			
Cash at bank and in hand		18,816	21,431
Creditors: Amounts falling due within one year	4	<u>(2,314)</u>	<u>(2,314)</u>
Net current assets		<u>16,502</u>	<u>19,117</u>
Total assets less current liabilities		23,502	26,117
Creditors: Amounts falling due after more than one year	5	<u>(22,852)</u>	<u>(22,852)</u>
Net assets		<u>650</u>	<u>3,265</u>
Capital and reserves			
Called up share capital	6	100	100
Profit and loss account	7	<u>550</u>	<u>3,165</u>
Shareholders' funds		<u>650</u>	<u>3,265</u>

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (Effective 2015).

Approved and authorised by the Board on 9/6/2016 and signed on its behalf by:



.....
R Slape
Director

The notes on pages 8 to 9 form an integral part of these financial statements.

Global Market Research Limited

Notes to the Financial Statements

1 Accounting policies

Basis of preparation

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

Going concern

The company is dependent upon its parent company for financial support in order to meet its ongoing obligations. The directors are confident that this support will continue in the foreseeable future. Accordingly, the directors have prepared the financial statements on a going concern basis. The financial statements do not include any adjustment that would result if financial support is withdrawn by the parent company.

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

2 Operating profit / loss

Operating (loss)/profit is stated after charging/(crediting):

	2015 £	2014 £
Intercompany debts waived	-	(50,000)
Directors fees	-	1,830
	<u> </u>	<u> </u>

3 Investments held as fixed assets

	2015 £	2014 £
Other unlisted investments	7,000	7,000
	<u> </u>	<u> </u>

4 Creditors: Amounts falling due within one year

	2015 £	2014 £
Other creditors	2,314	2,314
	<u> </u>	<u> </u>

5 Creditors: Amounts falling due after more than one year

	2015 £	2014 £
Amounts owed to group undertakings	22,852	22,852
	<u> </u>	<u> </u>

Global Market Research Limited
Notes to the Financial Statements

6 Share capital

Allotted, called up and fully paid shares

	2015		2014	
	No.	£	No.	£
Ordinary of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

7 Reserves

	Profit and loss account £
At 1 January 2015	3,165
Loss for the year	<u>(2,615)</u>
At 31 December 2015	<u>550</u>

8 Related party transactions

The parent company is Interfax Europe Limited which is owned by Interfax Information Services B.V., a company incorporated in The Netherlands.

The amount due to the parent company at 31 December 2015 is £22,852 (2014: £22,852).

During the year, the company charged £nil (2014: £3,000) for services provided to Interfax Information Services B.V.