

Company Number: 03502745

*Final*

**GLOBAL BRITAIN LIMITED**  
**ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 1 AUGUST 1999**



**GLOBAL BRITAIN LIMITED**  
**ABBREVIATED BALANCE SHEET**  
**AS AT 1 AUGUST 1999**

	Notes	1999	
		£	£
<b>FIXED ASSETS</b>	2		
Tangible fixed assets			17,996
<b>CURRENT ASSETS</b>			
Debtors		23,645	
Cash at bank and in hand		21,941	
		<hr/>	
		45,586	
<b>CREDITORS: Amounts falling due within one year</b>		<hr/>	
		(57,653)	
<b>NET CURRENT (LIABILITIES)</b>			<hr/>
			(12,067)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<hr/>
			5,929
<b>CAPITAL AND RESERVES</b>			
Share capital	3		2
Profit and loss account			5,927
			<hr/>
<b>SHAREHOLDERS' FUNDS</b>			<hr/>
			5,929

The directors are of the opinion that the company is entitled to exemption from audit conferred by subsection 1 of Section 249A of the Companies Act 1985 for the period ended 1 August 1999.

The directors confirm that no member or members have requested an audit pursuant to subsection 2 of Section 249B of the Companies Act 1985.

The directors confirm that they are responsible for:

ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and preparing financial statements which give a true and fair view of the state of the affairs of the company as at the end of the financial period and of its results for the financial period in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to financial statements, so far as applicable to the company.

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

These financial statements were approved by the board on  
24th November and signed on its behalf.

1999

*Pearson of Rannoch*

**Lord Pearson of  
Rannoch  
Director**

# GLOBAL BRITAIN LIMITED

## NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 1 AUGUST 1999

### 1 ACCOUNTING POLICIES

#### Basis of accounting

The financial statements have been prepared under the historical cost convention.

The company has taken advantage of the exemptions in Financial Reporting Standard No. 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

#### Turnover

Turnover is the total amount receivable by the company for goods supplied and services provided, excluding VAT and trade discounts.

#### Depreciation

Depreciation is calculated to write down the cost or valuation less estimated residual value of all tangible fixed assets over their expected useful lives. The rates and methods generally applicable are:

Furniture and equipment	20% per annum straight line method
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#### Deferred taxation

Deferred tax is provided for under the liability method using the tax rates estimated to arise when the timing differences reverse and is accounted for to the extent that it is probable that a liability or asset will crystallise. Unprovided deferred tax is disclosed as a contingent liability.

Debit balances arising in respect of advanced corporation tax on dividends payable or proposed are carried forward to the extent that they are expected to be recoverable.

### 2 FIXED ASSETS

	Tangible fixed assets £
<b>Cost</b>	
Additions	22,494
At 1 August 1999	22,494
<b>Depreciation and amortisation</b>	
Charge for the period	4,498
At 1 August 1999	4,498
<b>Net book value</b>	
At 1 August 1999	17,996

**GLOBAL BRITAIN LIMITED**

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS**

**FOR THE PERIOD ENDED 1 AUGUST 1999 (continued)**

<b>3</b>	<b>SHARE CAPITAL</b>	1999 £
	<b>Authorised</b>	
	1,000 Ordinary shares of £1.00 each	1,000
		<hr/>
	<b>Allotted</b>	
	2 Allotted, called up and fully paid ordinary shares of £1.00 each	2
		<hr/>

During the period the company issued 2 ordinary shares of £1 each fully paid at par.