

COMPANY REGISTRATION NUMBER: 03502745

GLOBAL BRITAIN LIMITED

FILLETED UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

1 August 2021

GLOBAL BRITAIN LIMITED
FINANCIAL STATEMENTS

YEAR ENDED 1 AUGUST 2021

Contents	Page
Officers and professional advisers	1
Statement of financial position	2
Notes to the financial statements	3

GLOBAL BRITAIN LIMITED
OFFICERS AND PROFESSIONAL ADVISERS

The board of directors

E Stewart
B Monteith

Registered office

7 - 12 Tavistock Square
London
WC1H 9BQ

Accountants

BSG Valentine (UK) LLP
Chartered Accountants
Lynton House
7 - 12 Tavistock Square
London
WC1H 9BQ

GLOBAL BRITAIN LIMITED
STATEMENT OF FINANCIAL POSITION

1 August 2021

	Note	2021 £	£	2020 £	£
FIXED ASSETS					
Tangible assets	5		644		–
CURRENT ASSETS					
Cash at bank and in hand		10,955		11,622	
CREDITORS: amounts falling due within one year	6	(9,080)		(9,080)	
NET CURRENT ASSETS			1,875		2,542
TOTAL ASSETS LESS CURRENT LIABILITIES			2,519		2,542
NET ASSETS			2,519		2,542
CAPITAL AND RESERVES					
Called up share capital			3		3
Profit and loss account			2,516		2,539
SHAREHOLDERS FUNDS			2,519		2,542

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 1 August 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

These financial statements were approved by the board of directors and authorised for issue on 20 April 2022 , and are signed on behalf of the board by:

E Stewart

Director

Company registration number: 03502745

GLOBAL BRITAIN LIMITED
NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 1 AUGUST 2021

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 7 - 12 Tavistock Square, London, WC1H 9BQ.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Revenue recognition

Turnover represents income received during the year.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

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

Fixtures and fittings	-	25% straight line
-----------------------	---	-------------------

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 1 (2020: 1).

5. Tangible assets

	Fixtures and fittings £	Total £
Cost		
At 2 August 2020	—	—
Additions	859	859
	----	----
At 1 August 2021	859	859
	----	----
Depreciation		
At 2 August 2020	—	—
Charge for the year	215	215
	----	----
At 1 August 2021	215	215
	----	----
Carrying amount		
At 1 August 2021	644	644
	----	----
At 1 August 2020	—	—
	----	----

6. Creditors: amounts falling due within one year

	2021 £	2020 £
Other creditors	9,080	9,080
	-----	-----

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.