

Registration number 4534361

Global Graphics Associates Limited

Abbreviated accounts

for the year ended 30 September 2006

**M T Manley & Co. Ltd.
Chartered Accountants
Birmingham**

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Global Graphics Associates Limited

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Global Graphics Associates Limited

**Accountants' report to the director on the
unaudited financial statements of Global Graphics Associates Limited**

In accordance with the engagement letter dated 31 March 2004, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company which comprise the profit and loss account, the balance sheet and the related notes from the accounting records and information and explanations you have given to us

This report is made to the company's director in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's director that we have done so, and state those matters that we have agreed to state to the company's director in this 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 director for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet for the year ended 30 September 2006 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. 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 financial statements.

M T Manley & Co Ltd

**M T Manley & Co. Ltd.
Chartered Accountants**

28 March 2007

**696 Yardley Wood Road
Billesley
Birmingham
B13 0HY**

Global Graphics Associates Limited

**Abbreviated balance sheet
as at 30 September 2006**

		2006		2005	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		17,368		23,928
Current assets					
Debtors		34,228		37,957	
Cash at bank and in hand		12,818		1,922	
		<u>47,046</u>		<u>39,879</u>	
Creditors: amounts falling due within one year		<u>(61,496)</u>		<u>(50,130)</u>	
Net current liabilities			<u>(14,450)</u>		<u>(10,251)</u>
Total assets less current liabilities			2,918		13,677
Provisions for liabilities and charges			-		(1,275)
Net assets			<u>2,918</u>		<u>12,402</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			2,818		12,302
Shareholders' funds			<u>2,918</u>		<u>12,402</u>

The director's statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet

The notes on pages 4 to 5 form an integral part of these financial statements.

Global Graphics Associates Limited

Abbreviated balance sheet (continued)

**Director's statements required by Section 249B(4)
for the year ended 30 September 2006**

In approving these abbreviated accounts as director of the company I hereby confirm

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ,

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 30 September 2006 and

(c) that I acknowledge my responsibilities for

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) 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 year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company

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

The abbreviated accounts were approved by the Board on 28 March 2007 and signed on its behalf by


Michael Deeley
Director

The notes on pages 4 to 5 form an integral part of these financial statements.

Global Graphics Associates Limited

Notes to the abbreviated financial statements for the year ended 30 September 2006

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002)

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Fixtures, fittings and equipment	- 25% straight line
Motor vehicles	- 25% reducing balance

1.4. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold,

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable,

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

Global Graphics Associates Limited

Notes to the abbreviated financial statements for the year ended 30 September 2006

continued

2. Fixed assets	Tangible fixed assets £	
Cost		
At 1 October 2005	41,184	
Additions	3,838	
At 30 September 2006	<u>45,022</u>	
Depreciation		
At 1 October 2005	17,256	
Charge for year	10,398	
At 30 September 2006	<u>27,654</u>	
Net book values		
At 30 September 2006	<u>17,368</u>	
At 30 September 2005	<u><u>23,928</u></u>	
3. Share capital	2006 £	2005 £
Authorised		
1,000 Ordinary shares of £1 each	<u>1,000</u>	
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	