

Global FS Limited**Registered number:** 04538062**Balance Sheet****at 28 February 2017**

	Notes	2017 £	2016 £
Fixed assets			
Tangible assets	2	-	142
Current assets			
Debtors	3	6,255	4,388
Investments held as current assets		42,873	62,738
Cash at bank and in hand		305,281	345,700
		<u>354,409</u>	<u>412,826</u>
Creditors: amounts falling due within one year	4	(1,438)	(1,230)
Net current assets		<u>352,971</u>	<u>411,596</u>
Net assets		<u>352,971</u>	<u>411,738</u>
Capital and reserves			
Called up share capital		150	150
Profit and loss account		352,821	411,588
Shareholders' funds		<u>352,971</u>	<u>411,738</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges her responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The financial statements have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Julie Helen Mabberley

Director

The financial statements were approved by the board of directors on 18 April 2017

Global FS Limited

Notes to the Financial statements

for the year ended 28 February 2017

1 Accounting policies

Basis of preparation

These financial statements have been prepared in accordance with applicable United Kingdom accounting standards, including Financial Reporting Standard 102 – The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' ('FRS 102'), and with the Companies Act 2006. The financial statements have been prepared on the historical cost basis and are presented in Sterling (£).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the rendering of services and is recognised by reference to the stage of completion of the contract.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is calculated to write down the cost less estimated residual value of all tangible fixed assets over their expected useful lives, using the straight-line method.

Plant and machinery	25% per year
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Investments

Investments in quoted equity instruments are measured at cost.

Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

Creditors

Short term trade creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

Taxation

Current tax is recognised for the amount of income tax payable in respect of the taxable profit for the current or past reporting periods using the tax rates and laws that have been enacted or substantively enacted by the reporting date. Deferred tax is calculated using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference and is recognised in respect of all timing differences at the reporting date, except as otherwise indicated. Deferred tax assets are only recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. If and when all conditions for retaining tax allowances for the cost of a fixed asset have been met, the deferred tax is reversed.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Employee benefits

Short-term employee benefits and contributions to defined contribution pension plans are recognised as an expense in the period in which they are incurred. The company operates stakeholder defined contribution pension schemes for the benefit of the employees and directors. The assets of the pension schemes are administered by an independent pensions provider.

2 Tangible fixed assets

	Plant and machinery
	£
Cost	
At 1 March 2016	14,466
At 28 February 2017	<u>14,466</u>
Depreciation	
At 1 March 2016	14,324
Charge for the year	142
At 28 February 2017	<u>14,466</u>
Net book value	
At 28 February 2017	-
At 29 February 2016	<u>142</u>

3 Debtors	2017	2016
	£	£
Owed by participant	1,500	-
Other debtors	4,755	4,388
	<u>6,255</u>	<u>4,388</u>

4 Creditors: amounts falling due within one year	2017	2016
	£	£
Other creditors	<u>1,438</u>	<u>1,230</u>

5 Controlling party

J H Mabblerley

6 Other information

Global FS Limited is a private company limited by shares and incorporated in England. Its registered office is:

3rd Floor

207 Regent Street

London

W1B 3HH

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.