

Registered Number 04538062

GLOBAL FS LIMITED

Abbreviated Accounts

28 February 2014

Abbreviated Balance Sheet as at 28 February 2014

	<i>Notes</i>	<i>2014</i>	<i>2013</i>
		£	£
Fixed assets			
Tangible assets	2	3,460	1,267
		<u>3,460</u>	<u>1,267</u>
Current assets			
Debtors		8,438	10,030
Investments		84,692	60,679
Cash at bank and in hand		419,740	489,226
		<u>512,870</u>	<u>559,935</u>
Creditors: amounts falling due within one year		(1,920)	(4,678)
Net current assets (liabilities)		<u>510,950</u>	<u>555,257</u>
Total assets less current liabilities		<u>514,410</u>	<u>556,524</u>
Total net assets (liabilities)		<u>514,410</u>	<u>556,524</u>
Capital and reserves			
Called up share capital	3	150	150
Profit and loss account		514,260	556,374
Shareholders' funds		<u>514,410</u>	<u>556,524</u>

- For the year ending 28 February 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 29 April 2014

And signed on their behalf by:

Julie Helen Mabberley, Director

Notes to the Abbreviated Accounts for the period ended 28 February 2014**1 Accounting Policies****Basis of measurement and preparation of accounts**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover policy

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Tangible assets depreciation policy

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery 33% straight line

Other accounting policies**Deferred taxation**

The charge for taxation is based on the profit for the year. Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the financial statements and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the rates which are expected to apply in the periods when the timing differences will reverse.

2 Tangible fixed assets

	£
Cost	
At 1 March 2013	10,715
Additions	3,323
Disposals	-
Revaluations	-
Transfers	-
At 28 February 2014	<u>14,038</u>
Depreciation	
At 1 March 2013	9,448
Charge for the year	1,130
On disposals	-
At 28 February 2014	<u>10,578</u>
Net book values	
At 28 February 2014	<u>3,460</u>
At 28 February 2013	<u>1,267</u>

3 Called Up Share Capital

Allotted, called up and fully paid:

	<i>2014</i>	<i>2013</i>
	<i>£</i>	<i>£</i>
100 Ordinary shares of £1 each	100	100
50 B Ordinary shares of £1 each	50	50

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