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Companies House

REGISTERED NUMBER: 05773358 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2014
FOR
GLOBAL LAND SALES LIMITED

SATURDAY



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COMPANIES HOUSE

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FOR THE YEAR ENDED 31 OCTOBER 2014**

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GLOBAL LAND SALES LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 OCTOBER 2014**

DIRECTORS:

K S Sandhu
Mrs B K Ahluwalia
M S Ahluwalia
Mrs P K Sandhu

SECRETARY:

S S Sandhu

REGISTERED OFFICE:

19 Highfield Road
Edgbaston
Birmingham
B15 3BH

REGISTERED NUMBER:

05773358 (England and Wales)

ACCOUNTANTS:

J W Hinks LLP
Chartered Accountants
19 Highfield Road
Edgbaston
Birmingham
West Midlands
B15 3BH

ABBREVIATED BALANCE SHEET
31 OCTOBER 2014

		2014		2013	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	2		2,218,720		2,218,720
CURRENT ASSETS					
Cash at bank		2,641		1,800	
CREDITORS					
Amounts falling due within one year	3	75,460		72,518	
NET CURRENT LIABILITIES			(72,819)		(70,718)
TOTAL ASSETS LESS CURRENT LIABILITIES			2,145,901		2,148,002
CREDITORS					
Amounts falling due after more than one year	3		2,653,920		2,637,653
NET LIABILITIES			(508,019)		(489,651)
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			(508,119)		(489,751)
SHAREHOLDERS' FUNDS			(508,019)		(489,651)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2014 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

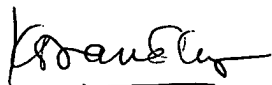
- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these abbreviated accounts

ABBREVIATED BALANCE SHEET - continued
31 OCTOBER 2014

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 27 February 2015 and were signed on its behalf by:



K S Sandhu - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2014**

1. ACCOUNTING POLICIES

ACCOUNTING CONVENTION

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).

TANGIBLE FIXED ASSETS

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery - 25% on cost

Freehold land - not provided

Freehold property - not provided on the grounds that it is not material.

DEFERRED TAX

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

GOING CONCERN

As at 31 October 2014, the company has net current liabilities of £72,819 (2013 : £70,718) and net liabilities of £508,019 (2013 : £489,651). In the opinion of the directors the accounts have been correctly prepared on a going concern basis, on the assumption that liabilities can be met as they fall due because of the continuing support of the company's bankers and creditors.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 November 2013	
and 31 October 2014	2,219,512
DEPRECIATION	
At 1 November 2013	
and 31 October 2014	792
NET BOOK VALUE	
At 31 October 2014	2,218,720
At 31 October 2013	2,218,720

The property value is small in comparison to the land value and as such the directors believe it is appropriate not to provide any depreciation on the carrying value at 31 October 2014.

3. CREDITORS

Creditors include an amount of £811,714 (2013 - £877,965) for which security has been given.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2014

3. CREDITORS - continued

They also include the following debts falling due in more than five years:

	2014 £	2013 £
Repayable by instalments	<u>479,524</u>	<u>560,985</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014 £	2013 £
100	Ordinary	£1	<u>100</u>	<u>100</u>