

GLOCAL CAPITAL PARTNERS LIMITED
(FORMERLY ABS WEALTH MANAGEMENT
LIMITED)

ABBREVIATED ACCOUNTS

31 DECEMBER 2012

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GLOCAL CAPITAL PARTNERS LIMITED (FORMERLY ABS WEALTH MANAGEMENT LIMITED)

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**GLOCAL CAPITAL PARTNERS LIMITED (FORMERLY ABS WEALTH
MANAGEMENT LIMITED)
INDEPENDENT AUDITOR'S REPORT TO GLOCAL CAPITAL PARTNERS LIMITED
(FORMERLY ABS WEALTH MANAGEMENT LIMITED)
FOR THE YEAR ENDED 31 DECEMBER 2012
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of Glocal Capital Partners Limited (formerly ABS Wealth Management Limited) for the year ended 31 December 2012 prepared under section 396 of the Companies Act 2006

This report is made solely to the company in accordance with section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's 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, for our work, for this report, or for the opinions we have formed.

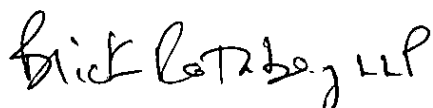
Respective responsibilities of directors and auditor

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

Opinion on financial statements

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts on pages 2 to 5 have been properly prepared in accordance with the regulations made under that section.



Simon Mayston (senior statutory auditor)

for and on behalf of
Blick Rothenberg LLP

Chartered Accountants
Statutory Auditor

16 Great Queen Street
Covent Garden
London
WC2B 5AH

21 January 2014

**GLOCAL CAPITAL PARTNERS LIMITED
(FORMERLY ABS WEALTH MANAGEMENT
LIMITED)**

REGISTERED NUMBER 06324211

**ABBREVIATED BALANCE SHEET
AS AT 31 DECEMBER 2012**

	Note	£	2012 £	£	2011 £
Fixed assets					
Tangible assets	2		-		5,773
Investments	3		-		5,996
			<u>-</u>		<u>11,769</u>
Current assets					
Debtors		30,177		285,593	
Cash at bank		181,723		9,138	
		<u>211,900</u>		<u>294,731</u>	
Creditors. amounts falling due within one year					
		(139,641)		(246,266)	
Net current assets			<u>72,259</u>		<u>48,465</u>
Net assets			<u>72,259</u>		<u>60,234</u>
Capital and reserves					
Called up share capital	4		100,000		100,000
Profit and loss account			(27,741)		(39,766)
Shareholders' funds			<u>72,259</u>		<u>60,234</u>

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by



F Acerbi
Director

Date 21 January 2014

The notes on pages 3 to 5 form part of these financial statements

GLOCAL CAPITAL PARTNERS LIMITED (FORMERLY ABS WEALTH MANAGEMENT LIMITED)

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2012

1. Accounting policies

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Going concern

After making enquiries, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence and meet its liabilities as they fall due for the foreseeable future, being a period of at least twelve months from the date these financial statements were approved. Accordingly, they continue to adopt the going concern basis in preparing the financial statements

1.3 Turnover

Turnover represents amounts receivable for services provided. It is stated at the fair value of the consideration receivable, net of value added tax

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Leasehold improvements	-	20% straight line
Plant and machinery	-	25% to 33% straight line

1.5 Investments

Investments held as fixed assets are shown at cost less provision for impairment

1.6 Operating leases

Rentals under operating leases are charged to the profit and loss account on a straight line basis over the lease term

1.7 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation

A net deferred tax asset is recognised only if it can be regarded as 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 assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse

Deferred tax assets and liabilities are not discounted

GLOCAL CAPITAL PARTNERS LIMITED (FORMERLY ABS WEALTH MANAGEMENT LIMITED)

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2012

1 Accounting policies (continued)

1.8 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction

Exchange gains and losses are recognised in the profit and loss account

1.9 Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as 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

2. Tangible fixed assets

	£
Cost	
At 1 January 2012	58,506
Disposals	(11,328)
At 31 December 2012	<u>47,178</u>
Depreciation	
At 1 January 2012	52,733
Charge for the year	4,981
On disposals	(10,536)
At 31 December 2012	<u>47,178</u>
Net book value	
At 31 December 2012	<u>-</u>
At 31 December 2011	<u>5,773</u>

GLOCAL CAPITAL PARTNERS LIMITED (FORMERLY ABS WEALTH MANAGEMENT LIMITED)

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2012

3 Fixed asset investments

	£
Cost or valuation	
At 1 January 2012	5,996
Disposals	(5,996)
	<hr/>
At 31 December 2012	-
	<hr/>
Net book value	
At 31 December 2012	-
	<hr/>
At 31 December 2011	5,996
	<hr/>

The subsidiary undertaking Advisory Fiduciaria Srl was disposed of during the year

4. Share capital

	2012 £	2011 £
Allotted, called up and fully paid		
100,000 Ordinary shares of £1 each	100,000	100,000
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