

COMPANY REGISTRATION NUMBER 06969801

GLOBAL LEADERSHIP 21 LTD
UNAUDITED ABBREVIATED ACCOUNTS
31ST JULY 2010

ABBOTS

Chartered Certified Accountants
Printing House,
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Harrow,
HA2 0DH

SATURDAY



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16/04/2011
COMPANIES HOUSE

GLOBAL LEADERSHIP 21 LTD

ABBREVIATED ACCOUNTS

PERIOD FROM 22ND JULY 2009 TO 31ST JULY 2010

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GLOBAL LEADERSHIP 21 LTD
ABBREVIATED BALANCE SHEET
31ST JULY 2010

	Note	£	31 Jul 10 £
FIXED ASSETS	2		
Tangible assets			1,029
CURRENT ASSETS			
Debtors		24,370	
Cash at bank and in hand		56,847	
		81,217	
CREDITORS: Amounts falling due within one year		27,988	
NET CURRENT ASSETS			53,229
TOTAL ASSETS LESS CURRENT LIABILITIES			54,258
PROVISIONS FOR LIABILITIES			216
			54,042
CAPITAL AND RESERVES			
Called-up equity share capital	3		22
Profit and loss account			54,020
SHAREHOLDERS' FUNDS			54,042

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the period by virtue of section 477(2), and that no member or members have requested an audit pursuant to section 476(1) of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) 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 period and of its profit or loss for the financial period in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 15th April 2011, and are signed on their behalf by



MRS K E HUDSON

Company Registration Number 06969801

GLOBAL LEADERSHIP 21 LTD

NOTES TO THE ABBREVIATED ACCOUNTS

PERIOD FROM 22ND JULY 2009 TO 31ST JULY 2010

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with applicable UK accounting standards

Cash flow statement

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is small

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the period, exclusive of Value Added Tax

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Equipment - 25% reducing balance basis

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.

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 LEADERSHIP 21 LTD
NOTES TO THE ABBREVIATED ACCOUNTS
PERIOD FROM 22ND JULY 2009 TO 31ST JULY 2010

1 ACCOUNTING POLICIES *(continued)***Financial instruments**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

2. FIXED ASSETS

	Tangible Assets £
COST	
Additions	1,372
At 31st July 2010	<u>1,372</u>
DEPRECIATION	
Charge for period	343
At 31st July 2010	<u>343</u>
NET BOOK VALUE	
At 31st July 2010	<u>1,029</u>
At 21st July 2009	<u>—</u>

3. SHARE CAPITAL

Allotted, called up and fully paid:

	No	£
20 A £1 Ordinary shares of £1 each	20	20
1 B £1 Ordinary shares of £1 each	1	1
1 C £1 Ordinary shares of £1 each	1	1
	<u>22</u>	<u>22</u>

GLOBAL LEADERSHIP 21 LTD
NOTES TO THE ABBREVIATED ACCOUNTS
PERIOD FROM 22ND JULY 2009 TO 31ST JULY 2010

3. SHARE CAPITAL *(continued)*

During the period, 20 £1 A Ordinary shares, 1 £1 B Ordinary share and 1 £1 C Ordinary share were issued to form the capital base of the company

All shares rank pari passu in all respects save that the B £1 Ordinary and C £1 Ordinary shares carry no voting rights