

REGISTERED NUMBER: 07103342 (England and Wales)

Unaudited Financial Statements
for the Year Ended 31 December 2018
for
Globallink Trade Ltd

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for the Year Ended 31 December 2018

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Globallink Trade Ltd
Company Information
for the Year Ended 31 December 2018

DIRECTOR: Dr M A Etman

SECRETARY: Dr M A Etman

REGISTERED OFFICE: 1 Northumberland Avenue
Trafalgar Square
London
WC2N 5BW

REGISTERED NUMBER: 07103342 (England and Wales)

ACCOUNTANTS: Peter Hodgson & Co.
Chartered Accountants
Shadwell House
65 Lower Green Road
Tunbridge Wells
Kent
TN4 8TW

Statement of Financial Position
31 December 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		793		1,057
CURRENT ASSETS					
Debtors	5	9,767		10,017	
Cash at bank		<u>1,597</u>		<u>1,528</u>	
		11,364		11,545	
CREDITORS					
Amounts falling due within one year	6	<u>1,300</u>		<u>1,300</u>	
NET CURRENT ASSETS			<u>10,064</u>		<u>10,245</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			10,857		11,302
CREDITORS					
Amounts falling due after more than one year	7		<u>318,622</u>		<u>279,004</u>
NET LIABILITIES			<u>(307,765)</u>		<u>(267,702)</u>
CAPITAL AND RESERVES					
Called up share capital			50,000		50,000
Retained earnings			<u>(357,765)</u>		<u>(317,702)</u>
SHAREHOLDERS' FUNDS			<u>(307,765)</u>		<u>(267,702)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) 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.
- (b)

Statement of Financial Position - continued
31 December 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 25 September 2019 and were signed by:

Dr M A Etman - Director

Notes to the Financial Statements
for the Year Ended 31 December 2018

1. STATUTORY INFORMATION

Globallink Trade Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Significant judgements and estimates

There are no significant judgements or estimates pertaining to these accounts.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

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

Office equipment - 25% on cost

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Functional currency

The company's functional currency is £ Sterling.

Financial instruments

Financial instruments including bank and cash balances are disclosed at fair value.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2017 - 2).

Notes to the Financial Statements - continued
for the Year Ended 31 December 2018

4. TANGIBLE FIXED ASSETS

	Office equipment £
COST	
At 1 January 2018 and 31 December 2018	<u>2,842</u>
DEPRECIATION	
At 1 January 2018	1,785
Charge for year	<u>264</u>
At 31 December 2018	<u>2,049</u>
NET BOOK VALUE	
At 31 December 2018	<u>793</u>
At 31 December 2017	<u>1,057</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Trade debtors	9,426	9,426
VAT	<u>341</u>	<u>591</u>
	<u>9,767</u>	<u>10,017</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Accrued expenses	<u>1,300</u>	<u>1,300</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2018	2017
	£	£
Director's loan account - Unsecured	<u>318,622</u>	<u>279,004</u>

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.