REGISTERED NUMBER: 07103342 (England and Wales)

Unaudited Financial Statements

for the Year Ended 31 December 2017

for

Globallink Trade Ltd

Contents of the Financial Statements for the Year Ended 31 December 2017

Globallink Trade Ltd

Company Information
for the Year Ended 31 December 2017

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

Globallink Trade Ltd (Registered number: 07103342)

Statement of Financial Position
31 December 2017

	Notes	2017 £	2017 £	2016 £	2016 £
FIXED ASSETS					
Tangible assets	4		1,057		618
CURRENT ASSETS					
Stocks		-		30,000	
Debtors	5	10,017		25,391	
Cash at bank		1,528		-	
		11,545		55,391	
CREDITORS					
Amounts falling due within one year	6	1,300		2,621	
NET CURRENT ASSETS			10,245		52,770
TOTAL ASSETS LESS CURRENT LIABILITIES			11,302		53,388
CREDITORS					
Amounts falling due after more than one year	7		279,004		263,372
NET LIABILITIES			(267,702)		(209,984)
CAPITAL AND RESERVES					
Called up share capital			50,000		50,000
Retained earnings			(317,702)		(259,984)
SHAREHOLDERS' FUNDS			(267,702)		(209,984)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2017 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

(b) 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 financial statements

continued...

Statement of Financial Position - continued
31 December 2017

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 26 September 2018 and were signed by:

Dr M A Etman - Director

Notes to the Financial Statements
for the Year Ended 31 December 2017

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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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

Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

continued...

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2016 - 2) .

4. TANGIBLE FIXED ASSETS

	Office equipment £
COST	
At 1 January 2017	2,051
Additions	791
At 31 December 2017	2,842
DEPRECIATION	
At 1 January 2017	1,433
Charge for year	352
At 31 December 2017	1,785
NET BOOK VALUE	
At 31 December 2017	1,057
At 31 December 2016	618

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	9,426	24,953
VAT	591	438
	10,017	25,391

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Bank loans and overdrafts	-	1,371
Accrued expenses	1,300	1,250
	1,300	2,621

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

	2017 £	2016 £
Director's loan account - Unsecured	279,004	263,372