

Registered Number 07245816

Global Thinkers Ltd

Abbreviated Accounts

31 May 2012

Global Thinkers Ltd

Registered Number 07245816

Balance Sheet as at 31 May 2012

	Notes	2012 £	2011 £
Fixed assets			
Tangible	2	914	1,219
		<u>914</u>	<u>1,219</u>
Current assets			
Debtors	3	881	
Cash at bank and in hand		11,249	6,326
Total current assets		<u>12,130</u>	<u>6,326</u>
Creditors: amounts falling due within one year	4	(8,426)	(22,851)
Net current assets (liabilities)		3,704	(16,525)
Total assets less current liabilities		<u>4,618</u>	<u>(15,306)</u>
Total net assets (liabilities)		<u>4,618</u>	<u>(15,306)</u>
Capital and reserves			
Called up share capital	5	1	1
Profit and loss account		4,617	(15,307)
Shareholders funds		<u>4,618</u>	<u>(15,306)</u>

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- a. For the year ending 31 May 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 07 November 2012

And signed on their behalf by:

Elizabeth Filippouli, Director

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Notes to the Abbreviated Accounts

For the year ending 31 May 2012

1 **Accounting policies**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Small Entities (effective April 2008)

Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

Stocks

Stock and work in progress are valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Equipment 25%

2 **Tangible fixed assets**

	Equipment	Total
Cost	£	£
At 01 June 2011	1,625	1,625
Additions	0	0
Disposals	0	0
At 31 May 2012	<u>1,625</u>	<u>1,625</u>
Depreciation		
At 01 June 2011	406	406
Charge for year	305	305
On disposals	0	0
At 31 May 2012	<u>711</u>	<u>711</u>
Net Book Value		
At 31 May 2012	914	914
At 31 May 2011	<u>1,219</u>	<u>1,219</u>

3 **Debtors**

	2012	2011
	£	£
Trade debtors	570	

	Prepayments and accrued income	311	
		<u>881</u>	
4	Creditors: amounts falling due within one year		
		2012	2011
		£	£
	Trade creditors	2,754	
	Taxation and Social Security	926	1,552
	Other creditors	<u>4,746</u>	<u>21,299</u>
		8,426	22,851
5	Share capital		
		2012	2011
		£	£
	Authorised share capital:		
	1 Ordinary shares of £1 each	1	1
	Allotted, called up and fully paid:		
	1 Ordinary shares of £1 each	1	1