

**Registered Number 07245816**

**Global Thinkers Ltd**

**Abbreviated Accounts**

**31 May 2013**

## Balance Sheet as at 31 May 2013

	Notes	2013 £	2012 £
<b>Fixed assets</b>			
Tangible	2	686	914
		<u>686</u>	<u>914</u>
<b>Current assets</b>			
Debtors	3	250	881
Cash at bank and in hand			11,249
Total current assets		<u>250</u>	<u>12,130</u>
<b>Creditors: amounts falling due within one year</b>	4	(6,473)	(8,426)
<b>Net current assets (liabilities)</b>		(6,223)	3,704
<b>Total assets less current liabilities</b>		<u>(5,537)</u>	<u>4,618</u>
<b>Total net assets (liabilities)</b>		<u>(5,537)</u>	<u>4,618</u>
<b>Capital and reserves</b>			
Called up share capital	5	1	1
Profit and loss account		(5,538)	4,617

**Shareholders funds**

(5,537)

4,618

- a. For the year ending 31 May 2013 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 19 September 2013

And signed on their behalf by:

**Elizabeth Filippouli, Director**

**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 1068 of the Companies Act 2006.**

## Notes to the Abbreviated Accounts

For the year ending 31 May 2013

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 2012	1,625	1,625
Additions	0	0
Disposals	0	0
At 31 May 2013	<u>1,625</u>	<u>1,625</u>
<b>Depreciation</b>		
At 01 June 2012	711	711
Charge for year	228	228
On disposals	0	0
At 31 May 2013	<u>939</u>	<u>939</u>
<b>Net Book Value</b>		
At 31 May 2013	686	686
At 31 May 2012	<u>914</u>	<u>914</u>

3 **Debtors**

	2013	2012
	£	£
Trade debtors		570
Prepayments and accrued income	250	311
	<hr/> 250	<hr/> 881

4 **Creditors: amounts falling due within one year**

	2013	2012
	£	£
Trade creditors	600	2,754
Taxation and Social Security		926
Other creditors	5,873	4,746
	<hr/> 6,473	<hr/> 8,426

5 **Share capital**

	2013	2012
	£	£
<b>Authorised share capital:</b>		
1 Ordinary shares of £1 each	1	1
<b>Allotted, called up and fully paid:</b>		
1 Ordinary shares of £1 each	1	1