

Registered Number:11537326

England and Wales

Global Secure Accreditation Limited

Unaudited Financial Statements

For the year ended 31 August 2020

Global Secure Accreditation Limited
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Global Secure Accreditation Limited
Statement of Financial Position
As at 31 August 2020

	Notes	2020 £	2019 £
Fixed assets			
Property, plant and equipment		1,732	1,096
		1,732	1,096
Current assets			
Trade and other receivables	2	27,410	66,017
Cash and cash equivalents		229,959	204,562
		257,369	270,579
Trade and other payables: amounts falling due within one year	3	(45,507)	(47,741)
Net current assets		211,862	222,838
Total assets less current liabilities		213,594	223,934
Trade and other payables: amounts falling due after more than one year	4	(80,750)	-
Provisions for liabilities		(329)	-
Net assets		132,515	223,934
Capital and reserves			
Called up share capital		1,427	1,044
Share premium account		646,578	489,800
Retained earnings		(515,490)	(266,910)
Shareholders' funds		132,515	223,934

For the year ended 31 August 2020 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2020 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for: a) ensuring that the company keeps proper 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 Section 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.

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

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

These financial statements were approved and authorised for issue by the Board on 30 November 2020 and were signed by:

David Wood Director

Global Secure Accreditation Limited
Statement of Financial Position Continued
For the year ended 31 August 2020

Global Secure Accreditation Limited
Notes to the Financial Statements
For the year ended 31 August 2020

Statutory Information

Global Secure Accreditation Limited is a private limited company, limited by shares, domiciled in England and Wales, registration number 11537326.

Registered address:

2nd Floor One Croydon
 12-16 Addiscombe Road
 Croydon
 CR0 0XT

The presentation currency is £ sterling.

1. Accounting policies

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A 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 costs convention as modified by the revaluation of certain assets.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Property, plant and equipment

Property, plant and equipment, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment.

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Computer Equipment	25% Straight line
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2. Trade and other receivables

	2020	2019
	£	£
Trade debtors	1,472	8,641
Called up share capital not paid	664	664
Prepayments and accrued income	4,628	7,050
Taxation and social security	17,996	46,437
Other debtors	2,650	3,225
	27,410	66,017

Global Secure Accreditation Limited
Notes to the Financial Statements Continued
For the year ended 31 August 2020

3. Trade and other payables: amounts falling due within one year

	2020	2019
	£	£
Bank loans and overdraft	4,495	-
Trade creditors	23,509	39,542
Taxation and social security	382	860
Accruals and deferred income	16,952	7,149
Directors' loan accounts	27	4
Other creditors	142	186
	45,507	47,741

4. Trade and other payables: amounts falling due after more than one year

	2020	2019
	£	£
Bank loans and overdraft	80,750	-

In May 2020 the company took out a CBILS loan through HSBC for £85,000, repayments do not start till May 2021 and the loan is repayable over 5 years. Amounts are repayable as follows; Repayable between 2-5 years: £68,000 Repayable more than 5 years £12,750

5. Related party transactions

During the year the company paid £21,250 (2019: £24,598) to Bluelight Global Solutions Ltd for consultancy services, a company in which R Quick is a director.

In the year ending 31 August 2020, the company was under no overall control.

6. Guarantees and other financial commitments

Guarantees and contingent assets and liabilities

The company has signed an agreement with an associated company Bluelight Global Solutions Ltd for the assignment of Intellectual Property Rights with the transfer of all materials used in the offering of services provided by the Global Secure Accreditation Limited business. Global Secure Accreditation Ltd have agreed that they will make a conditional payment of £248,533 to Bluelight Global Solutions Ltd in accordance with the payment terms set out in the agreement. It is considered that there is no current obligation to make this payment and the probability of the conditions being met at present is considered less than likely, therefore no provision has been made in these accounts for this liability.

7. Average number of persons employed

During the year the average number of employees was 2 (2019 : 1)

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.