

Registered Number:11537326

England and Wales

Global Secure Accreditation Limited

Unaudited Financial Statements

For the year ended 31 August 2021

Global Secure Accreditation Limited  
Contents Page  
For the year ended 31 August 2021

Statement of Financial Position	1
Notes to the Financial Statements	2 to 5

Global Secure Accreditation Limited  
Statement of Financial Position  
As at 31 August 2021

	Notes	2021 £	2020 £
<b>Fixed assets</b>			
Intangible assets	2	248,533	-
Property, plant and equipment	3	19,090	1,732
		<b>267,623</b>	<b>1,732</b>
<b>Current assets</b>			
Trade and other receivables	4	3,111,794	27,410
Cash and cash equivalents		3,274,490	229,959
		<b>6,386,284</b>	<b>257,369</b>
<b>Trade and other payables: amounts falling due within one year</b>	5	(4,054,906)	(45,507)
<b>Net current assets</b>		<b>2,331,378</b>	<b>211,862</b>
<b>Total assets less current liabilities</b>		<b>2,599,001</b>	<b>213,594</b>
<b>Trade and other payables: amounts falling due after more than one year</b>	6	(218,750)	(80,750)
<b>Provisions for liabilities</b>		(3,627)	(329)
<b>Net assets</b>		<b>2,376,624</b>	<b>132,515</b>
<b>Capital and reserves</b>			
Called up share capital		1,502	1,427
Share premium account		646,578	646,578
Retained earnings		1,697,044	(515,490)
Other reserves		31,500	-
<b>Shareholders' funds</b>		<b>2,376,624</b>	<b>132,515</b>

For the year ended 31 August 2021 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 2021 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his 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.

Global Secure Accreditation Limited  
Statement of Financial Position Continued  
For the year ended 31 August 2021

These financial statements were approved and authorised for issue by the Board on 29 March 2022 and were signed by:

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David Wood Director

# Global Secure Accreditation Limited

## Notes to the Financial Statements

### For the year ended 31 August 2021

#### 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
Furniture and Fittings	25% Straight line

#### 2. Intangible fixed assets

	<b>Other Intangible Assets £</b>
<b>Cost or valuation</b>	
Additions	248,533
At 31 August 2021	<b>248,533</b>
<b>Net book value</b>	
At 31 August 2021	<b>248,533</b>

Global Secure Accreditation Limited  
Notes to the Financial Statements Continued  
For the year ended 31 August 2021

**3. Property, plant and equipment**

	<b>Furniture and Fittings £</b>	<b>Computer Equipment £</b>	<b>Total £</b>
<b>Cost or valuation</b>			
At 01 September 2020	-	2,796	2,796
Additions	472	17,891	18,363
At 31 August 2021	<b>472</b>	<b>20,687</b>	<b>21,159</b>
<b>Provision for depreciation and impairment</b>			
At 01 September 2020	-	1,064	1,064
Charge for year	118	887	1,005
At 31 August 2021	<b>118</b>	<b>1,951</b>	<b>2,069</b>
<b>Net book value</b>			
At 31 August 2021	<b>354</b>	<b>18,736</b>	<b>19,090</b>
At 31 August 2020	-	1,732	1,732

**4. Trade and other receivables**

	<b>2021 £</b>	<b>2020 £</b>
Trade debtors	-	1,472
Called up share capital not paid	664	664
Prepayments and accrued income	3,108,347	4,628
Taxation and social security	-	17,996
Other debtors	2,783	2,650
	<b>3,111,794</b>	<b>27,410</b>

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

	<b>2021 £</b>	<b>2020 £</b>
Bank loans and overdraft	17,245	4,495
Trade creditors	101,395	23,509
Taxation and social security	2,074,155	382
Accruals and deferred income	1,828,832	16,952
Directors' loan accounts	27	27
Other creditors	33,252	142
	<b>4,054,906</b>	<b>45,507</b>

Global Secure Accreditation Limited  
Notes to the Financial Statements Continued  
For the year ended 31 August 2021

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

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Bank loans and overdraft	63,750	80,750
Accruals and deferred income	155,000	-
	<b>218,750</b>	<b>80,750</b>

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: £63,750 (2020: £68,000) Repayable more than 5 years: £nil (2020: £12,750)

**7. Related party transactions**

During the year the company paid £nil (2020: £21,250) for consultancy services and paid £71,127 (2020: £nil) for rent, service charges and office services to Bluelight Global Solutions Ltd, a company in which R Quick is a director. In the year ending 31 August 2021, the company was under no overall control.

**8. 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. Included in these accounts is a liability of £248,533 as the conditions of this agreement have been met and there is likely to be an obligation to make this payment.

**9. Average number of persons employed**

During the year the average number of employees was 84 (2020 : 2)

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.