

GLOBAL WIFI. UK LTD

Report and Accounts

30 September 2013

GLOBAL WIFI. UK LTD
Report and accounts
Contents

	Page
Company information	1
Director's report	2
Independent auditors' report	3
Profit and loss account	4
Balance sheet	5
Notes to the accounts	6

GLOBAL WIFI. UK LTD

Company Information

Director

Yosuke Gomi

Auditors

Kaiser Nouman Nathan LLP
17 Plumbers Row
Unit D
London
E1 1EQ

Registered office

34 South Molton Street
Mayfair
London
England
W1K 5RG

Registered number

08028164

Director's Report

The director presents his report and accounts for the period ended 30 September 2013.

Principal activities

The company was incorporated on the 12 April 2012 and commenced trade on the same day. The company's principal activity during the period continued to be provision of WIFI and telecommunication facilities.

Directors

The following persons served as directors during the period:

Yosuke Gomi

Director's responsibilities

The director is responsible for preparing the report and accounts in accordance with applicable law and regulations.

Company law requires the director to prepare accounts for each financial year. Under that law the director has elected to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these accounts, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the accounts comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditors

The director confirms that:

- so far as he is aware, there is no relevant audit information of which the company's auditor is unaware; and
- he has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditor is aware of that information.

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 9 January 2014 and signed on its behalf.

Yosuke Gomi
Director

GLOBAL WIFI. UK LTD

Independent auditors' report

to the member of GLOBAL WIFI. UK LTD

We have audited the accounts of GLOBAL WIFI. UK LTD for the period ended 30 September 2013 which comprise the Profit and Loss Account, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard For Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As explained more fully in the Statement of Director's Responsibilities, the director is responsible for the preparation of the accounts and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the accounts in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

In accordance with the exemption provided by APB Ethical Standard - Provisions Available for Smaller Entities (Revised), we have prepared and submitted the company's returns to the tax authorities and assisted with the preparation of the accounts.

Scope of the audit of the accounts

A description of the scope of an audit of financial statements is provided on the APB's website at www.frc.org.uk/apb/scope/private.cfm

Opinion on the accounts

In our opinion the accounts:

- give a true and fair view of the state of the company's affairs as at 30 September 2013 and of its loss for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion the information given in the Director's Report for the financial period for which the accounts are prepared is consistent with the accounts.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the accounts are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the director was not entitled to prepare the accounts and the director's report in accordance with the small companies regime.

Dinesh Bathmanathan

(Senior Statutory Auditor)

for and on behalf of

Kaiser Nouman Nathan LLP

Chartered Certified Accountants and Registered Auditors

9 January 2014

17 Plumbers Row

Unit D

London

E1 1EQ

GLOBAL WIFI. UK LTD
Profit and Loss Account
for the period from 12 April 2012 to 30 September
2013

	Notes	2013 £
Turnover		13,410
Administrative expenses		(12,601)
Operating profit	2	<hr/> 809
Interest payable	3	(1,356)
Loss on ordinary activities before taxation		<hr/> (547)
Tax on loss on ordinary activities		-
Loss for the period		<hr/> (547) <hr/>

GLOBAL WIFI. UK LTD
Balance Sheet
as at 30 September 2013

	Notes		2013 £
Current assets			
Debtors	4	36,845	
Cash at bank and in hand		4,358	
		<hr/>	
		41,203	
Creditors: amounts falling due within one year	5	(1,750)	
Net current assets		<hr/>	39,453
Net assets		<hr/>	<hr/>
			39,453
Capital and reserves			
Called up share capital	6	40,000	
Profit and loss account	7	(547)	
Shareholder's funds		<hr/>	<hr/>
			39,453

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

Yosuke Gomi

Director

Approved by the board on 9 January 2014

GLOBAL WIFI. UK LTD
Notes to the Accounts
for the period from 12 April 2012 to 30 September 2013

1 Accounting policies

Basis of preparation

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

Turnover

Turnover represents the value of services provided to customers and work carried out in respect of services provided to customers.

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

2 Operating profit	2013
	£

This is stated after charging:

Auditors' remuneration	1,500
	<hr/>

3 Interest payable	2013
	£

Interest payable	1,356
	<hr/>

4 Debtors	2013
	£

Amounts owed by group undertakings and undertakings in which the company has a participating interest

36,570

Other debtors

275

<hr/>
36,845
<hr/>

5	Creditors: amounts falling due within one year	2013
		£

Other creditors	1,750
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6	Share capital	Nominal value	2013 Number	2013
				£

Allotted, called up and fully paid:

Ordinary shares	£1 each	40,000	40,000
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	Nominal value	Number	Amount
			£

Shares issued during the period:

Ordinary shares	£1 each	40,000	40,000
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7	Profit and loss account	2013
		£

Loss for the period	(547)
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At 30 September 2013	(547)
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8	Related party transactions	2013
		£

Vision Mobile Inc.

Parent company

During the year the company charged £13,410 in respect of support services, to Vision Mobile Inc., a parent company, registered in Japan.

Amount due from the related party	36,570
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9 Ultimate controlling party

The company is controlled by Vision Co Inc. by virtue of its shareholding.

GLOBAL WIFI. UK LTD**Detailed profit and loss account****for the period from 12 April 2012 to 30 September 2013**

	2013
	£
Sales	13,410
Administrative expenses	(12,601)
Operating profit	<hr/> 809
Interest payable	(1,356)
Loss before tax	<hr/> <hr/> (547)

GLOBAL WIFI. UK LTD

Detailed profit and loss account

for the period from 12 April 2012 to 30 September 2013

	2013
	£
Sales	
Sales	<u>13,410</u>
Administrative expenses	
Premises costs:	
Rent	<u>3,018</u>
	3,018
General administrative expenses:	
Postage	10
Courier services	37
Bank charges	<u>2,005</u>
	2,052
Legal and professional costs:	
Audit fees	1,500
Accountancy fees	2,600
Solicitors fees	<u>3,431</u>
	<u>7,531</u>
	<u>12,601</u>