

Unaudited Financial Statements for the Year Ended 31 May 2020

for

Global Development Company Ltd

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for the Year Ended 31 May 2020

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Balance Sheet
31 May 2020

	31.5.20		31.5.19	
	£	£	£	£
FIXED ASSETS		178,099		178,099
CURRENT ASSETS	331,988		332,963	
CREDITORS				
Amounts falling due within one year	<u>(1,500)</u>		<u>(2,475)</u>	
NET CURRENT ASSETS		<u>330,488</u>		<u>330,488</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>508,587</u>		<u>508,587</u>
CAPITAL AND RESERVES		<u>508,587</u>		<u>508,587</u>

NOTES TO THE FINANCIAL STATEMENTS

1. STATUTORY INFORMATION

Global Development Company Ltd is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address are as below:

Registered number: 04272517
Registered office: 271 Wigan Lane
Wigan
Lancashire
WN1 2NT

2. AVERAGE NUMBER OF EMPLOYEES

The average number of employees during the year was 1 (2019 - NIL) .

3. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 May 2020 and 31 May 2019:

	31.5.20	31.5.19
	£	£
P D Kenyon		
Balance outstanding at start of year	155,932	25,000
Amounts advanced	-	155,932
Amounts repaid	-	(25,000)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>155,932</u>	<u>155,932</u>

The Directors loan remains outstanding, the loan is repayable on demand. The loan continues to attract interest at a rate of 4.5 % above bank of England base rate.

Balance Sheet - continued
31 May 2020

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2020.

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

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps 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 Sections 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.

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

The financial statements were approved by the director and authorised for issue on 31 May 2021 and were signed by:

P D Kenyon - Director