

**Company Registration No. 05083957 (England and Wales)**

**GLOBAL DISPLAY PROJECTS LIMITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31 MAY 2014**

**Faulkner House  
Victoria Street  
St Albans  
Hertfordshire  
AL1 3SE**

**Rayner Essex LLP  
Chartered Accountants**

# GLOBAL DISPLAY PROJECTS LIMITED

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# GLOBAL DISPLAY PROJECTS LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31 MAY 2014

		2014		2013	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	2		90,297		49,818
<b>Current assets</b>					
Stocks		-		1,539	
Debtors		582,637		425,605	
Cash at bank and in hand		406,539		961,260	
		<u>989,176</u>		<u>1,388,404</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(773,182)</u>		<u>(1,057,338)</u>	
<b>Net current assets</b>			<u>215,994</u>		<u>331,066</u>
<b>Total assets less current liabilities</b>			306,291		380,884
<b>Provisions for liabilities</b>			<u>(13,067)</u>		<u>(9,964)</u>
			<u>293,224</u>		<u>370,920</u>
<b>Capital and reserves</b>					
Called up share capital	3		20		20
Other reserves			1		1
Profit and loss account			<u>293,203</u>		<u>370,899</u>
<b>Shareholders' funds</b>			<u>293,224</u>		<u>370,920</u>

# **GLOBAL DISPLAY PROJECTS LIMITED**

## **ABBREVIATED BALANCE SHEET (CONTINUED)**

### **AS AT 31 MAY 2014**

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For the financial year ended 31 May 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board and authorised for issue on 7 November 2014

A R Pegram

**Director**

**Company Registration No. 05083957**

# GLOBAL DISPLAY PROJECTS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2014

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### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

#### 1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

#### 1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts. Included in cost of sales is a provision for rectifications to goods supplied to customers. This provision is assessed by the directors and based on analyses of the historical cost of rectification work done. The provision lasts for between one and two years as calculated on a continual rolling basis by the directors and is related to the turnover of the company.

#### 1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Leasehold	over the lease term
Plant and machinery	25% straight line
Fixtures, fittings & equipment	25% straight line

#### 1.5 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

#### 1.6 Stock

Work in progress is valued at the lower of cost and net realisable value.

#### 1.7 Pensions

The company operates a defined contribution scheme for the benefit of its directors and employees. Contributions payable are charged to the profit and loss account in the year they are payable.

#### 1.8 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

#### 1.9 Foreign currency translation

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

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# GLOBAL DISPLAY PROJECTS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

### FOR THE YEAR ENDED 31 MAY 2014

#### 2 Fixed assets

	<b>Tangible assets £</b>
<b>Cost</b>	
At 1 June 2013	65,522
Additions	<u>59,314</u>
At 31 May 2014	<u>124,836</u>
<b>Depreciation</b>	
At 1 June 2013	15,704
Charge for the year	<u>18,835</u>
At 31 May 2014	<u>34,539</u>
<b>Net book value</b>	
At 31 May 2014	<u><u>90,297</u></u>
At 31 May 2013	<u><u>49,818</u></u>

#### 3 Share capital

	<b>2014 £</b>	<b>2013 £</b>
<b>Allotted, called up and fully paid</b>		
200 Ordinary shares of 10p each	<u>20</u>	<u>20</u>

During the prior year the company bought back and cancelled 5 'B' ordinary non-voting shares for £783.

The company issued and allotted 5 'A' ordinary shares for £0.10 each, fully paid at par for cash consideration.

The 200 'A' ordinary shares were reclassified to 200 ordinary shares which were acquired on 2 January 2013 by Global Retail Associates Limited at nil cost as part of a group reorganisation.

