

Global FS Limited

Abbreviated Accounts

29 February 2016

**Global FS Limited****Registered number:** 04538062**Abbreviated Balance Sheet  
as at 29 February 2016**

	<b>Notes</b>	<b>2016</b>	<b>2015</b>
		<b>£</b>	<b>£</b>
<b>Fixed assets</b>			
Tangible assets	2	142	1,393
<b>Current assets</b>			
Debtors		4,388	3,778
Investments held as current assets		62,738	84,692
Cash at bank and in hand		345,700	385,129
		<u>412,826</u>	<u>473,599</u>
<b>Creditors: amounts falling due within one year</b>		(1,230)	(2,678)
<b>Net current assets</b>		<u>411,596</u>	<u>470,921</u>
<b>Net assets</b>		<u>411,738</u>	<u>472,314</u>
<b>Capital and reserves</b>			
Called up share capital	3	150	150
Profit and loss account		411,588	472,164
<b>Shareholders' funds</b>		<u>411,738</u>	<u>472,314</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges her responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements 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.

Julie Helen Mabblerley

Director

Approved by the board on 23 March 2016

**Global FS Limited**  
**Notes to the Abbreviated Accounts**  
**for the year ended 29 February 2016**

**1 Accounting policies**

***Basis of preparation***

These financial statements have been prepared in accordance with applicable United Kingdom accounting standards, including the Financial Reporting Standard for smaller entities effective January 2015 and with the Companies Act 2006. The financial statements have been prepared on the historical cost basis and are presented in Sterling (£).

***Turnover***

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of investments which is recognised when the significant risks and rewards of ownership of the investment has transferred to the buyer

***Depreciation***

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is calculated to write down the cost less estimated residual value of all tangible fixed assets over their expected useful lives, using the straight-line method. The rates used are:

Plant and machinery	33% straight line
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***Deferred taxation***

Current tax is recognised for the amount of income tax payable in respect of the taxable profit for the current or past reporting periods using the tax rates and laws that have been enacted or substantively enacted by the reporting date.

Deferred tax is calculated using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference and is recognised in respect of all timing differences at the reporting date, except as otherwise indicated. Deferred tax assets are only recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. If and when all conditions for retaining tax allowances for the cost of a fixed asset have been met, the deferred tax is reversed

**2 Tangible fixed assets**

**£**

**Cost**

At 1 March 2015	14,466
At 29 February 2016	<u>14,466</u>

**Depreciation**

At 1 March 2015	13,073
Charge for the year	<u>1,251</u>
At 29 February 2016	<u>14,324</u>

**Net book value**

At 29 February 2016	142
At 28 February 2015	1,393

<b>3 Share capital</b>	<b>Nominal value</b>	<b>2016 Number</b>	<b>2016 £</b>	<b>2015 £</b>
Allotted, called up and fully paid:				
Ordinary shares	£1 each	100	100	100
B Ordinary shares	£1 each	50	50	50
			150	150