

Company Registration No. 1459108 (England and Wales)

GLOBAL DIGITAL SYSTEMS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2010

TUESDAY



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26/07/2011
COMPANIES HOUSE

Howard Lee, Fellows & Co
Chartered Accountants

GLOBAL DIGITAL SYSTEMS LIMITED

CONTENTS

	Page
Independent auditors' report	1
Abbreviated balance sheet	2
Notes to the abbreviated accounts	3 - 4

GLOBAL DIGITAL SYSTEMS LIMITED

INDEPENDENT AUDITORS' REPORT TO GLOBAL DIGITAL SYSTEMS LIMITED

UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of Global Digital Systems Limited for the year ended 31 October 2010 prepared under section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Chapter 10 of Part 15 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special 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, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.



R K Fellows (Senior Statutory Auditor)
for and on behalf of Howard Lee, Fellows & Co

13 July 2011

Chartered Accountants
Statutory Auditor

11-13 First Floor
The Meads Business Centre
19 Kingsmead
Farnborough
Hampshire
GU14 7SR

GLOBAL DIGITAL SYSTEMS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 OCTOBER 2010

	Notes	2010 £	£	2009 £	£
Fixed assets					
Tangible assets	2		80,275		53,641
Investments	2		33,436		33,436
			<u>113,711</u>		<u>87,077</u>
Current assets					
Stocks		418,299		315,420	
Debtors		961,167		676,347	
Cash at bank and in hand		793,831		559,955	
		<u>2,173,297</u>		<u>1,551,722</u>	
Creditors: amounts falling due within one year	3	<u>(1,020,185)</u>		<u>(643,641)</u>	
Net current assets			<u>1,153,112</u>		<u>908,081</u>
Total assets less current liabilities			<u>1,266,823</u>		<u>995,158</u>
Creditors: amounts falling due after more than one year			(32,436)		(32,436)
Provisions for liabilities			<u>(3,076)</u>		<u>(2,977)</u>
			<u>1,231,311</u>		<u>959,745</u>
Capital and reserves					
Called up share capital	4		11,000		11,000
Profit and loss account			<u>1,220,311</u>		<u>948,745</u>
Shareholders' funds			<u>1,231,311</u>		<u>959,745</u>

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

Approved by the Board for issue on 13 July 2011

P. Hooker
Director

Company Registration No. 1459108

GLOBAL DIGITAL SYSTEMS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2010

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Turnover

Turnover represents the value of goods and services invoiced net of VAT

1.3 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

Test & research equipment	15% to 33 3% Straight line
Land & buildings leasehold	Over the life of lease
Computer equipment	33 3% Straight line
Fixtures, fittings & equipment	15% Straight line
Motor vehicles	25% Straight line

1.4 Investments

Fixed asset investments are stated at cost less provision for diminution in value

1.5 Stock

Stock is valued at the lower of cost and net realisable value

1.6 Pensions

The pension costs charged in the financial statements represent the contributions payable by the company during the year in accordance with FRS 17

1.7 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

GLOBAL DIGITAL SYSTEMS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2010

2 Fixed assets

	Tangible assets £	Investments £	Total £
Cost			
At 1 November 2009	216,174	33,436	249,610
Additions	56,822	-	56,822
Disposals	(8,284)	-	(8,284)
At 31 October 2010	264,712	33,436	298,148
Depreciation			
At 1 November 2009	162,533	-	162,533
On disposals	(8,284)	-	(8,284)
Charge for the year	30,188	-	30,188
At 31 October 2010	184,437	-	184,437
Net book value			
At 31 October 2010	80,275	33,436	113,711
At 31 October 2009	53,641	33,436	87,077

The company holds 100% of the ordinary share capital of GDS Instruments Limited, a dormant company whose capital and reserves amount to £8,436

The company holds 33 33% of the ordinary share capital of Rhino Engineering (UK) Limited, a trading company whose capital and reserves amounted to £21,693 as at 31 July 2010 (2009 £14,867), the latest set of accounts prepared, and whose profit for the year then ended was £6,826 (2009 £218)

3 Creditors: amounts falling due within one year

The bank overdraft of £nil (2009 £82,792) is secured by a debenture over the company's assets

4 Share capital

	2010 £	2009 £
Allotted, called up and fully paid		
5,000 Ordinary "A" shares of £1 each	5,000	5,000
6,000 Ordinary "B" shares of £1 each	6,000	6,000
	11,000	11,000