

Company Registration No. 02159921 (England and Wales)

GLOBALSPREAD LIMITED
DIRECTOR'S REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016

WEDNESDAY



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GLOBALSPREAD LIMITED

COMPANY INFORMATION

Director	A Ceballos Encarnacion
Secretary	A. Stern
Company number	02159921
Registered office	29-30 Fitzroy Square London W1T 6LQ
Accountants	Goodman Jones LLP 29-30 Fitzroy Square London W1T 6LQ

GLOBALSPREAD LIMITED

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GLOBALSPREAD LIMITED

DIRECTOR'S REPORT

FOR THE YEAR ENDED 31 MARCH 2016

The director presents his report and financial statements for the year ended 31 March 2016.

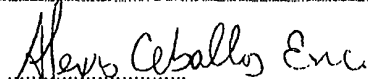
Director

The following director has held office since 1 April 2015:

A Ceballos Encarnacion

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

On behalf of the board



A Ceballos Encarnacion

Director

16.12.16

GLOBALSPREAD LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2016

	Notes	2016 £	2015 £
Turnover		11,621	11,480
Administrative expenses		21,509	(12,530)
Operating profit/(loss)	2	33,130	(1,050)
Profit on sale of property		1,951,809	-
Profit/(loss) on ordinary activities before interest		1,984,939	(1,050)
Other interest receivable and similar income	3	118	-
Profit/(loss) on ordinary activities before taxation		1,985,057	(1,050)
Tax on profit/(loss) on ordinary activities	4	(362,846)	-
Profit/(loss) for the year	8	1,622,211	(1,050)

The profit and loss account has been prepared on the basis that all operations are continuing operations.

There are no recognised gains and losses other than those passing through the profit and loss account.

GLOBALSPREAD LIMITED

BALANCE SHEET

AS AT 31 MARCH 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Tangible assets			-		116,870
Current assets					
Debtors	5	32,605		-	
Cash at bank and in hand		1,996,385		623	
		<u>2,028,990</u>		<u>623</u>	
Creditors: amounts falling due within one year	6	(696,185)		(406,899)	
Net current assets/(liabilities)			1,332,805		(406,276)
Total assets less current liabilities			<u>1,332,805</u>		<u>(289,406)</u>
Capital and reserves					
Called up share capital	7		999		999
Profit and loss account	8		1,331,806		(290,405)
Shareholders' funds	9		<u>1,332,805</u>		<u>(289,406)</u>

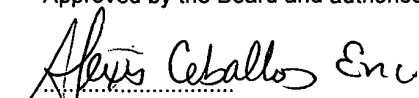
For the financial year ended 31 March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These 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 DECEMBER 16, 2016


A Ceballos Encarnacion
Director

Company Registration No. 02159921

GLOBALSPREAD LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2016

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.

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 Freehold	Straight line over fifty years
Improvements to premises	Straight line over fifty years
Fixtures, fittings & equipment	Straight line over ten years

1.5 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the director, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

1.6 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.

2 Operating profit/(loss)	2016	2015
	£	£
Operating profit/(loss) is stated after charging:		
Depreciation of tangible assets	-	3,339
and after crediting:		
Profit on foreign exchange transactions	(33,579)	-
	<u> </u>	<u> </u>
3 Investment income	2016	2015
	£	£
Bank interest	118	-
	<u> </u>	<u> </u>
	118	-
	<u> </u>	<u> </u>

GLOBALSPREAD LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2016

4	Taxation	2016 £	2015 £
	Domestic current year tax		
	U.K. corporation tax	331,244	-
	Foreign corporation tax		
	Foreign corporation tax	31,602	-
	Total current tax	362,846	-
		362,846	-
	Factors affecting the tax charge for the year		
	Profit/(loss) on ordinary activities before taxation	1,985,057	(1,050)
	Profit/(loss) on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 20.00% (2015 - 20.00%)	397,011	(210)
	Effects of:		
	Depreciation add back	-	668
	Tax losses utilised	-	(458)
	Other tax adjustments	(34,165)	-
		(34,165)	210
	Current tax charge for the year	362,846	-

The company has estimated losses of £ 104,469 (2015 - £ 137,717) available for carry forward against future trading profits.

5	Debtors	2016 £	2015 £
	Other debtors	32,605	-
6	Creditors: amounts falling due within one year	2016 £	2015 £
	Taxation and social security	296,283	-
	Other creditors	399,902	406,899
		696,185	406,899

GLOBALSPREAD LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) **FOR THE YEAR ENDED 31 MARCH 2016**

7	Share capital	2016	2015
		£	£
	Allotted, called up and fully paid		
	998 Ordinary of £1 each of £1 each	998	998
	2 Non-participating preference shares of US\$1 of 50p each	1	1
		<u>999</u>	<u>999</u>

8 Statement of movements on profit and loss account

	Profit and loss account £
Balance at 1 April 2015	(290,405)
Profit for the year	<u>1,622,211</u>
Balance at 31 March 2016	<u>1,331,806</u>

9	Reconciliation of movements in Shareholders' funds	2016	2015
		£	£
	Profit/(Loss) for the financial year	1,622,211	(1,050)
	Opening Shareholders' funds	<u>(289,406)</u>	<u>(288,356)</u>
	Closing Shareholders' funds	<u>1,332,805</u>	<u>(289,406)</u>

GLOBALSPREAD LIMITED
MANAGEMENT INFORMATION
FOR THE YEAR ENDED 31 MARCH 2016
