

Company Registration No. 02159921 (England and Wales)

GLOBALSPREAD LIMITED
DIRECTOR'S REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2015

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GLOBALSPREAD LIMITED

COMPANY INFORMATION

Director	A Ceballos Encarnacion	(Appointed 15 August 2014)
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 2015

The director presents his report and financial statements for the year ended 31 March 2015.

Director

The following director has held office since 1 April 2014:

A Ceballos Encarnacion

(Appointed 15 August 2014)

Mrs G Britzmann De Stern (Chilean)

(Resigned 15 August 2014)

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

Alexis Ceballos Enc. 20/12/2015

A Ceballos Encarnacion

Director

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GLOBALSPREAD LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2015

	Notes	2015 £	2014 £
Turnover		11,480	13,377
Administrative expenses		(12,530)	(15,460)
		<hr/>	<hr/>
Loss on ordinary activities before taxation	2	(1,050)	(2,083)
Tax on loss on ordinary activities	3	-	-
		<hr/>	<hr/>
Loss for the year	7	(1,050)	(2,083)
		<hr/> <hr/>	<hr/> <hr/>

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 2015

	Notes	2015 £	£	2014 £	£
Fixed assets					
Tangible assets	4		116,870		120,209
Current assets					
Cash at bank and in hand		623		623	
Creditors: amounts falling due within one year	5	(406,899)		(409,188)	
Net current liabilities			(406,276)		(408,565)
Total assets less current liabilities			(289,406)		(288,356)
Capital and reserves					
Called up share capital	6		999		999
Profit and loss account	7		(290,405)		(289,355)
Shareholders' funds	8		(289,406)		(288,356)

For the financial year ended 31 March 2015 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 20/12/2015

Alexis Ceballos Enc.

A Ceballos Encarnacion
Director

Company Registration No. 02159921

GLOBALSPREAD LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2015

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 other than freehold land 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 loss

	2015	2014
	£	£
Operating loss is stated after charging:		
Depreciation of tangible assets	3,339	3,339
Loss on foreign exchange transactions	-	6
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GLOBALSPREAD LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) **FOR THE YEAR ENDED 31 MARCH 2015**

3	Taxation	2015	2014
		£	£
	Total current tax	-	-
	Factors affecting the tax charge for the year		
	Loss on ordinary activities before taxation	(1,050)	(2,083)
	Loss on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 20.00% (2014 - 20.00%)	(210)	(417)
	Effects of:		
	Depreciation add back	668	668
	Tax losses utilised	(458)	(251)
		210	417
	Current tax charge for the year	-	-

The company has estimated losses of £ nil (2014 - £ 140,006) available for carry forward against future trading profits.

4	Tangible fixed assets	Land and buildings	Plant and machinery etc	Total
		£	£	£
	Cost			
	At 1 April 2014 & at 31 March 2015	164,000	25,949	189,949
	Depreciation			
	At 1 April 2014	45,920	23,820	69,740
	Charge for the year	3,280	59	3,339
	At 31 March 2015	49,200	23,879	73,079
	Net book value			
	At 31 March 2015	114,800	2,070	116,870
	At 31 March 2014	118,080	2,129	120,209

5	Creditors: amounts falling due within one year	2015	2014
		£	£
	Other creditors	406,899	409,188

GLOBALSPREAD LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) **FOR THE YEAR ENDED 31 MARCH 2015**

6	Share capital	2015	2014
		£	£
	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>
7	Statement of movements on profit and loss account		Profit and loss account
			£
	Balance at 1 April 2014		(289,355)
	Loss for the year		(1,050)
	Balance at 31 March 2015		<u>(290,405)</u>
8	Reconciliation of movements in Shareholders' funds	2015	2014
		£	£
	Loss for the financial year	(1,050)	(2,083)
	Opening Shareholders' funds	<u>(288,356)</u>	<u>(286,273)</u>
	Closing Shareholders' funds	<u>(289,406)</u>	<u>(288,356)</u>