

GLOBAL ENVIRONMENTAL SOLUTIONS LTD

ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2002

Registered Company No 2866120



GLOBAL ENVIRONMENTAL SOLUTIONS LTD

Balance Sheet at 31 October 2002

	Note	31 October 2002 £	31 October 2001 £
Fixed assets	1		
Cost		15,150	14,528
Depreciation		<u>-3,787</u>	<u>-7,264</u>
Net Book Value		<u>11,363</u>	<u>7,264</u>
Current assets			
Debtors	2	15,669	12,189
Cash in hand and at bank		<u>3,466</u>	<u>7,854</u>
		19,135	20,043
Creditors	3		
Amounts falling due within one year		-10,085	-16,020
Net current assets/-liabilities		<u>9,050</u>	<u>4,023</u>
Creditors			
Amounts falling due after one year		-10,075	-5,571
Net assets		<u>10,338</u>	<u>5,716</u>
Share Capital	2		2
Profit & Loss Account		<u>10,336</u>	<u>5,714</u>
		<u>10,338</u>	<u>5,716</u>

For the year ended 31 October 2002 the company was entitled to the exemption under sub-section (1) of 249A of the Companies Act 1985.

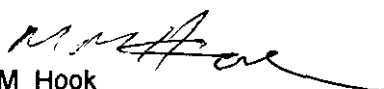
No notice from members requiring an audit has been deposited under section 249B(2) of the Companies Act 1985.

We acknowledge our responsibility for:

ensuring that the company keeps accounting records which comply with section 221, and: preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year; and of its profit or loss for the financial year, in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

In preparing these accounts we have relied upon the exemption of individual accounts provided by section 246 (or schedule 8 para 23) on the grounds that the company is entitled to those exemptions as a small company.

The financial statements on pages 1 and 2 were approved by the directors on 18 July 2003 and signed on their behalf by:


M M Hook

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2002

1) Principal Accounting Policies

These financial statements are prepared under the historical cost accounting rules and in accordance with applicable accounting standards.

They are prepared on a going concern basis.

Tangible fixed assets are included in the financial statements at cost less accumulated depreciation. Depreciation is calculated on a straight line basis

2) Debtors : amounts falling due within one year

	2002	2001
	£	£
Trade debtors	8,015	7,598
Prepayments and accrued income	5,503	3,150
Other debtors	2,151	1,441
	<u>15,669</u>	<u>12,189</u>

3) Creditors : amounts falling due within one year

Trade creditors	764	-
VAT	1,427	1,242
PAYE & NI	1,320	3,499
Corporation Tax	140	-
Other creditors	6,434	11,279
	<u>10,085</u>	<u>16,020</u>