
GLOBAL TRADE LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

for the year ended 31 October 2016

GLOBAL TRADE LIMITED
Registered number: 02974745

ABBREVIATED BALANCE SHEET
as at 31 October 2016

	Note	£	2016 £	£	2015 £
FIXED ASSETS					
Tangible assets	2		147		196
CURRENT ASSETS					
Debtors		118,770		157,953	
Cash at bank		2,122		107,840	
		<u>120,892</u>		<u>265,793</u>	
CREDITORS: amounts falling due within one year		<u>(89,130)</u>		<u>(269,541)</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>31,762</u>		<u>(3,748)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>31,909</u>		<u>(3,552)</u>
CREDITORS: amounts falling due after more than one year			<u>-</u>		<u>1,517</u>
NET ASSETS/(LIABILITIES)			<u><u>31,909</u></u>		<u><u>(2,035)</u></u>
CAPITAL AND RESERVES					
Called up share capital	3		5,001		1
Share premium account			35,000		-
Profit and loss account			<u>(8,092)</u>		<u>(2,036)</u>
SHAREHOLDERS' FUNDS/(DEFICIT)			<u><u>31,909</u></u>		<u><u>(2,035)</u></u>

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 October 2016 and of its loss for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

GLOBAL TRADE LIMITED

ABBREVIATED BALANCE SHEET (continued)
as at 31 October 2016

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 6 November 2017.

Michael Kane
Director

The notes on pages 3 to 4 form part of these financial statements.

GLOBAL TRADE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
for the year ended 31 October 2016

1. ACCOUNTING POLICIES

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The accounts have been prepared on a going concern basis and the company is reliant on the continued support of the major creditor.

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

2. TANGIBLE FIXED ASSETS

COST

7,414

7,218

49

7,267

147

196

GLOBAL TRADE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS for the year ended 31 October 2016

3. SHARE CAPITAL

	2016 £	2015 £
ALLOTTED, CALLED UP AND FULLY PAID		
1 Ordinary share of £1	1	1
450,000 Ordinary A shares of £0.01 each	4,500	-
50,000 Ordinary B shares of £0.01 each	500	-
	<hr/>	<hr/>
	5,001	1
	<hr/>	<hr/>

The newly issued shares have the same voting rights as the ordinary £1 shares.

4. RELATED PARTY TRANSACTIONS

The Company was owed £110,329.50 (2015 : £140,804) by Global VIP Ltd a company in which M Kane was a director.

The Company was also owed £8,371.28 (2015: £2,492) by Global Energy Distribution Ltd a company in which M Kane is a director and shareholder.

5. CONTROLLING PARTY

The ultimate controlling party is Michael Kane by virtue of his 100% shareholding.

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