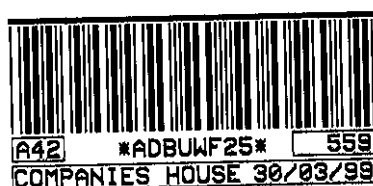


**GLOBALIS LIMITED**

Report and Financial Statements

Period Ended

30 September 1998



**BDO Stoy Hayward**  
Chartered Accountants

# **GLOBALIS LIMITED**

**Annual report and financial statements for the period ended 30 September 1998**

---

## **Contents**

### **Page:**

1	Report of the director
2	Accountant's report
3	Profit and loss account
4	Balance sheet
5	Notes forming part of the financial statements

---

## **Director**

K D Lipton  
N Hopkinson

## **Secretary and registered office**

Mrs N G Hopkinson, Northside House, 69 Tweedy Road, Bromley, Kent, BR1 3WA

## **Company number**

3375393

## **Accountants**

BDO Stoy Hayward, Northside House, 69 Tweedy Road, Bromley, Kent, BR1 3WA

## GLOBALIS LIMITED

### Report of the directors for the period ended 30 September 1998

---

The directors present their report together with the financial statements for the period ended 30 September 1998.

#### Results and dividends

The profit and loss account is set out on page 3 and shows the result for the year.

The directors do not recommend the payment of a dividend

#### Principal activities, trading review and future developments

The company was incorporated on 23 May 1997 and commenced trading in December of that year. The company is principally engaged in the business of an employment agency.

#### Directors

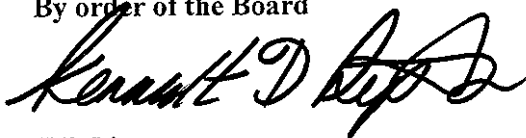
The directors of the company during the year and their interest in the ordinary share capital of the company were:

	Ordinary £1 shares 1998
K D Lipton	1
N Hopkinson	1

#### Year 2000

In the opinion of the directors, the year 2000 date change, which may cause difficulties with many computer and electronic systems, will not cause any major disruption to the company or involve it in any significant cost.

By order of the Board



K D Lipton  
Director

Date 22 MARCH 1999

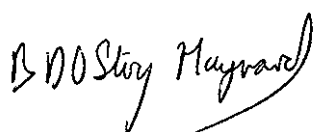
# GLOBALIS LIMITED

## Accountants' report

---

### Accountants' report on the unaudited accounts to the directors of Globalis Limited

As described on the balance sheet you are responsible for the preparation of the accounts for the period ended 30 September 1998, set out on pages 3 to 7, and you consider that the company is exempt from an audit and a report under S.249A(1) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



**BDO STOIY HAYWARD**

*Chartered Accountants*

*Registered Auditors*

Northside House

69 Tweedy Road

Bromley

Kent BR1 3WA

Date: 22/3/99

**GLOBALIS LIMITED****Profit and loss account for the period ended 30 September 1998**

	Note	1998 £
Turnover		213,224
Cost of sales		(83,338)
		<hr/>
Gross Profit		129,886
Administrative expenses		(172,143)
		<hr/>
Operating loss	5	(42,257)
		<hr/>
Loss on ordinary activities before taxation		(42,257)
Taxation on profit on ordinary activities		-
		<hr/>
Loss on ordinary activities after taxation		(42,257)
Dividends		-
		<hr/>
Retained loss for the period and carried forward		(42,257)
		<hr/> <hr/>

All amounts relate to continuing activities.

All recognised gains and losses are included in the profit and loss account.

The notes on pages 5 to 8 form part of these financial statements.

# GLOBALIS LIMITED

## Balance sheet at 30 September 1998

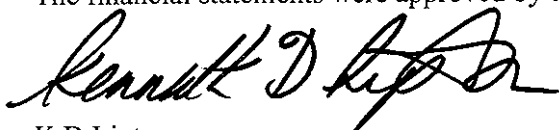
	Note	1998	
		£	£
<b>Fixed assets</b>	6		6,207
Tangible assets			
<b>Current assets</b>			
Debtors	7	23,048	
Cash at bank and in hand		13,716	
		<hr/>	
		36,764	
<b>Creditors: amounts falling due within one period</b>	8	85,226	
		<hr/>	
<b>Net current liabilities</b>			(48,462)
			<hr/>
<b>Net liabilities</b>			(42,255)
			<hr/>
<b>Capital and reserves</b>			
Called up share capital	9		2
Profit and loss account			(42,257)
			<hr/>
Shareholder's funds			(42,255)
			<hr/>

All amounts relate to equity interests.

The directors have taken advantage of the exemption conferred by s.249A(1) not to have these accounts audited and confirm that no notice has been deposited under s.249B(2) of the Companies Act 1985. The directors acknowledge their responsibilities for ensuring that:

- (a) the company keeps accounting records which comply with s.221 of the Companies Act 1985, and
- (b) the accounts give a true and fair view of the state of affairs of the company as at 30 September 1998 and of its profit for the year then ended in accordance with the requirements of s.226 and which otherwise comply with the requirements of the Companies Act 1985 relating to accounts, so far as applicable to the company.

The financial statements were approved by the Board on 22 March 1999



K D Lipton  
Director

The notes on pages 5 to 7 form part of these financial statements

## GLOBALIS LIMITED

Notes forming part of the financial statements for the period ended 30 September 1998

---

### 1 Accounting policies

These financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards.

#### *Turnover*

Turnover represents sales to outside customers at invoiced amounts less value added tax.

#### *Depreciation*

Depreciation is provided to write off the cost or valuation, less estimated residual values, of all fixed assets, except freehold land and some freehold buildings, evenly over their expected useful lives. It is calculated at the following rates:

Office equipment            -        25% per annum

### 2 Turnover

Turnover is wholly attributable to the principal activity of the company and arises solely within the United Kingdom.

### 3 Employees

	1998 £
Staff costs (including directors) consist of:	
Wages and salaries	49,151
Social security costs	4,888
	<hr/>
	54,039
	<hr/>

The average weekly number of employees (including directors) during the period was 4.

### 4 Directors's emoluments

No director received any emoluments during the period.

### 5 Operating loss

	1998 £
This is arrived at after charging:	
Depreciation of tangible fixed assets	1,551
	<hr/>

**GLOBALIS LIMITED**Notes forming part of the financial statements for the period ended 30 September 1998 (*Continued*)**6 Tangible fixed assets**

	Office Equipment £
<i>Cost</i>	
Additions	7,758
	<hr/>
As at 30 September 1998	7,758
	<hr/>
<i>Depreciation</i>	
Provided for the period	1,551
	<hr/>
As at 30 September 1998	1,551
	<hr/>
<i>Net book value</i>	
As at 30 September 1998	6,207
	<hr/>

**7 Debtors**

	1998 £
Trade debtors	11,248
VAT recoverable	5,250
Prepayments	6,550
	<hr/>
	23,048
	<hr/>

All amounts shown under debtors fall due for payment within one year.



# **GLOBALIS LIMITED**

**Notes forming part of the financial statements for the period ended 30 September 1998 *(Continued)***

<b>8</b>	<b>Creditors: amounts falling due within one year</b>	<b>1998</b>
		<b>£</b>
	Trade creditors	18,429
	Directors current accounts	60,701
	Taxation and social security	3,846
	Accruals and deferred income	2,250
		<hr/>
		85,226
		<hr/>

		<b>Authorised</b>	<b>Allotted, called u</b>
		<b>1998</b>	<b>and fully paid</b>
<b>9</b>	<b>Called up share capital</b>	<b>£</b>	<b>£</b>
	Ordinary shares of £1 each	1,000	2
		<hr/>	<hr/>

Two shares were issued in the period at £1 per share.