

**GLOBALIS LTD**  
**DIRECTOR'S REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30TH SEPTEMBER 2007**

**COMPANY NUMBER · 3375393**

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COMPANIES HOUSE

**GLOBALIS LTD**

**Director**  
K D Lipton

**Secretary and Registered Office**

H S Toller  
Valley View  
72a Sutherland Avenue  
Biggin Hill  
Westerham  
Kent TN16 3HG

**REPORT OF THE DIRECTOR**

The director presents his report together with the financial statements for the year ended 30th September 2007

**ACTIVITIES AND BUSINESS REVIEW**

The principal activity of the company is that of an executive search and placement agency

**DIRECTORS AND THEIR INTERESTS**

The director who served during the period was as follows

	Ordinary shares of £1	
	2007	2006
K D Lipton	82	82

**DIRECTORS' RESPONSIBILITIES**

Company law requires the director to prepare financial statements for each financial year period which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements the director is required to

- select suitable accounting policies and then apply them consistently
- make judgements and estimates that are reasonable and prudent
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable him to ensure that the financial statements comply with the Companies Act 1985. The director is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In preparing this report advantage has been taken of special exemptions available to small companies under the special provisions of Part VII of the Companies Act 1985.

By order of the Board



8th September 2008

Director

**GLOBALIS LTD**  
**PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 30TH SEPTEMBER 2007**

	Notes	2007 £	2006 £
<b>TURNOVER</b>	2	0	16,500
Cost of Sales		0	0
<b>GROSS PROFIT</b>		0	16,500
Administrative expenses		2,917	15,591
<b>OPERATING LOSS / PROFIT</b>	3	-2,917	909
Interest received		0	0
Interest payable and similar charges		0	0
<b>LOSS / PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		-2,917	909
Taxation on profit on ordinary activities	4	0	0
<b>LOSS / PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION</b>		-2,917	909
Dividends		0	0
<b>RETAINED LOSS / PROFIT FOR THE YEAR</b>		-2,917	909
<b>RETAINED LOSS BROUGHT FORWARD</b>		-29,338	-30,247
<b>RETAINED LOSS CARRIED FORWARD</b>		-32,255	-29,338

There were no other gains or losses for the period. A reconciliation of shareholders funds can be found in note 9.

**GLOBALIS LTD**  
**BALANCE SHEET**  
**AS AT 30TH SEPTEMBER 2007**

	Notes	2007 £	2006 £
<b>FIXED ASSETS</b>			
Tangible assets	5	0	0
<b>CURRENT ASSETS</b>			
Debtors	6	0	0
Cash at bank and in hand		129	433
		<u>129</u>	<u>433</u>
<b>CREDITORS: Amounts falling due within one year</b>	7	<u>32,284</u>	<u>29,671</u>
<b>NET CURRENT ASSETS</b>		<u>-32,155</u>	<u>-29,238</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u><u>-32,155</u></u>	<u><u>-29,238</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		100	100
Profit and loss account		-32,255	-29,338
<b>SHAREHOLDERS' FUNDS</b>		<u><u>-32,155</u></u>	<u><u>-29,238</u></u>

The director has

- a) Taken advantage of the Companies Act 1985 in not having these accounts audited under Section 249 A(1)
- b) Confirmed that no notice has been deposited under Section 249 B(2) of the Companies Act 1985
- c) Acknowledged his responsibility for ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985, and
- d) Acknowledged his responsibility for preparing accounts which give a true and fair view of the company and of its loss for the year ended 30th September 2007 in accordance with the requirements of Section 226 of the Companies Act 1985 and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to this company

The Director has taken advantage in the preparation of the accounts, of special exemptions applicable to small companies under Part 1 of Schedule 8 to the Companies Act 1985. In the opinion of the director the company is entitled to those exemptions on the grounds that it qualifies as a small company



Director

8th September 2008

**GLOBALIS LTD**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30TH SEPTEMBER 2007**

**1. ACCOUNTING POLICIES**

The financial statements have been prepared under the historical cost convention in accordance with the following accounting policies

- a Turnover** - Turnover represents cash received less discounts and VAT
- b. Tangible Fixed Assets** - Tangible fixed assets acquired by the company have been capitalised at cost
- c Depreciation of Tangible Fixed Assets** - Depreciation is provided on tangible fixed assets, at rates calculated to write off the cost less estimated residual value over the estimated useful life as follows

Office Equipment - 25% per annum

- d. Deferred taxation** - No provision has been made for deferred taxation as in the opinion of the director, such provision is unlikely to be required in the foreseeable future

**2. TURNOVER**

The turnover and pre-tax profit are wholly attributable to the company's main activities  
The turnover arises wholly in the UK

**3 PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION**

is stated after charging

	<b>2007</b>	<b>2006</b>
		<b>£</b>
Depreciation - owned assets	0	0
Directors salaries	0	5,277

**4 TAXATION**

Corporation tax

	<b>2007</b>	<b>2006</b>
		<b>£</b>
	0	55

**GLOBALIS LTD**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30TH SEPTEMBER 2007**

**5. TANGIBLE FIXED ASSETS**

	Office Equipment £
<b>COST</b>	
At 1st October 2006	31,702
Additions	0
	<u>31,702</u>
At 30th September 2007	<u>31,702</u>
<b>DEPRECIATION</b>	
At 1st October 2006	31,702
Additions	0
	<u>31,702</u>
At 30th September 2007	<u>31,702</u>
<b>NET BOOK VALUE</b>	
At 30th September 2007	<u>0</u>
At 30th September 2006	<u>0</u>

**6. DEBTORS**

	2007 £	2006 £
Prepayments and deposits	0	0
Trade debtors	0	0
	<u>0</u>	<u>0</u>

**7. CREDITORS: amounts falling due within one year**

	2007 £	2006 £
Trade creditors	0	0
Corporation Tax payable	0	55
Other taxes and social security	0	0
Accruals	0	0
Other creditors	32,284	29,616
	<u>32,284</u>	<u>29,671</u>

**8. SHARE CAPITAL**  
**Authorised**

	2007 £	2006 £
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
<b>Allotted, called up and fully paid</b>		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

**9. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS**

Issued shares	0	0
Profit / loss after taxation	-2,917	909
Opening shareholders' funds	-29,238	-30,147
	<u>-32,155</u>	<u>-29,238</u>
Closing shareholders' funds	<u>-32,155</u>	<u>-29,238</u>