

**Globalis Limited FILLETED  
ACCOUNTS COVER**

**Globalis Limited**

**Company No. 03375393**

**Information for Filing with The Registrar**

**30 September 2018**

**Globalis Limited BALANCE SHEET****REGISTRAR****at 30 September 2018****Company No. 03375393**

	<b>Notes</b>	<b>2018</b> <b>£</b>	<b>2017</b> <b>£</b>
<b>Fixed assets</b>			
Tangible assets	2	18,466	19,642
		<u>18,466</u>	<u>19,642</u>
<b>Current assets</b>			
Debtors	3	-	1,149
Cash at bank and in hand		929	3,779
		<u>929</u>	<u>4,928</u>
<b>Creditors: Amount falling due within one year</b>	4	(51,593)	(49,053)
<b>Net current liabilities</b>		<u>(50,664)</u>	<u>(44,125)</u>
<b>Total assets less current liabilities</b>		<u>(32,198)</u>	<u>(24,483)</u>
<b>Net liabilities</b>		<u>(32,198)</u>	<u>(24,483)</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account	5	(32,298)	(24,583)
<b>Total equity</b>		<u>(32,198)</u>	<u>(24,483)</u>

These accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime of the Companies Act 2006.

For the year ended 30 September 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

As permitted by section 444 (5A) of the Companies Act 2006 the directors have not delivered to the Registrar a copy of the company's profit and loss account.

Approved by the board on 28 June 2019

And signed on its behalf by:

K.D. Lipton

Director

**Globalis Limited NOTES TO THE  
ACCOUNTS REGISTRAR  
for the year ended 30 September 2018**

**1 Accounting policies**

**Basis of preparation**

The accounts have been prepared in accordance with FRS 102 - The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard) and the Companies Act 2006 . There were no material departures from that standard.

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets and in accordance with the accounting policies set out below.

The accounts are presented in Sterling, which is the functional currency of the company.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Revenue from the sale of goods is recognised when all the following conditions are satisfied:

- the Company has transferred to the buyer the significant risks and rewards of ownership of the goods;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the economic benefits associated with the transaction will flow to the Company; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Specifically, revenue from the sale of goods is recognised when goods are delivered and legal title is passed.

**Tangible fixed assets and depreciation**

Tangible fixed assets held for the company's own use are stated at cost less accumulated depreciation and accumulated impairment losses.

At each balance sheet date, the company reviews the carrying amount of its tangible fixed assets to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss.

Depreciation is provided at the following annual rates in order to write off the cost or valuation less the estimated residual value of each asset over its estimated useful life:

Leasehold land and buildings	5% Straight line
Furniture, fittings and equipment	25% Straight line

**Trade and other debtors**

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method, less impairment losses for bad and doubtful debts.

**Trade and other creditors**

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

## 2 Tangible fixed assets

	Land and buildings £	Fixtures, fittings and equipment £	Total £
<b>Cost or revaluation</b>			
At 1 October 2017	20,000	996	20,996
At 30 September 2018	20,000	996	20,996
<b>Depreciation</b>			
At 1 October 2017	1,000	354	1,354
Charge for the year	1,000	176	1,176
At 30 September 2018	2,000	530	2,530
<b>Net book values</b>			
At 30 September 2018	18,000	466	18,466
At 30 September 2017	19,000	642	19,642

## 3 Debtors

	2018 £	2017 £
Other debtors	-	1,149
	-	1,149

## 4 Creditors:

amounts falling due within one year

	2018 £	2017 £
Other loans	(609)	-
Other taxes and social security	(44)	-
Other creditors	51,573	48,204
Accruals and deferred income	673	849
	51,593	49,053

## 5 Reserves

Profit and loss account - includes all current and prior period retained profits and losses.

## 6 Additional information

Its registered number is:  
03375393  
72a Sutherland Avenue  
Westerham  
Kent  
TN16 3HG

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.