

Company Registration number 03468685

GLOBAL IMPORTS LIMITED

Abbreviated Accounts

For the year ended 30 November 2013

GLOBAL IMPORTS LIMITED

Financial statements for the year ended 30 November 2013

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GLOBAL IMPORTS LIMITED

Abbreviated balance sheet as at 30 November 2013

	Notes	2013 £	2012 £
Fixed assets			
Tangible assets	3	13,735	15,610
Current assets			
Stock		19,600	4,372
Debtors		113,793	109,951
Investments		3,000	3,000
Cash at bank and in hand		85,123	60,396
		<u>221,516</u>	<u>177,719</u>
Creditors: amounts falling due within one year		<u>(75,730)</u>	<u>(26,915)</u>
Net current assets		<u>145,786</u>	<u>150,804</u>
Total assets less current liabilities		<u>159,521</u>	<u>166,414</u>
Capital and reserves			
Called up share capital	4	2	2
Profit and loss account		159,519	166,412
		<u>159,521</u>	<u>166,414</u>
Shareholder's funds		<u>159,521</u>	<u>166,414</u>

For the financial year ended 30 November 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with Section 476;

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the board of directors on 2 April 2014 and signed on its behalf.

V M Vasilios - Director

Company Registration No: 03468685

The notes on pages 2 to 3 form part of these financial statements.

GLOBAL IMPORTS LIMITED

Notes to the abbreviated accounts for the year ended 30 November 2013

1 Accounting policies

a) Basis of accounting

The financial statements are prepared on the historical cost basis of accounting and have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The company has taken advantage of the exemption, conferred by Financial Reporting Standard 1, from presenting a cash flow statement as it qualifies as a small company.

b) Turnover

Turnover represents net invoiced sales of goods and services, excluding value added tax.

c) Depreciation of tangible fixed assets

Depreciation is provided on all tangible fixed assets at rates calculated to write off the full cost or valuation less estimated residual value of each asset over its estimated useful life. The principal rates in use are:

Equipment, fixtures and fittings	15% reducing balance
Computer equipment	15% reducing balance

d) Stocks

Stock and work in progress is valued at the lower of cost and estimated net realisable value.

e) Hire purchase and lease transactions

Assets acquired under hire purchase agreements and finance leases are capitalised in the balance sheet and are depreciated in accordance with the company's normal policy. The outstanding liabilities under such agreements less interest not yet due are included in creditors. Interest on such agreements is charged to the profit and loss account over the term of each agreement and represents a constant proportion of the balance of capital repayments outstanding.

2 Director's emoluments

During the year the director received no emoluments.

GLOBAL IMPORTS LIMITED

Notes to the abbreviated accounts for the year ended 30 November 2013 (continued)

3 Fixed assets

	Tangible fixed assets £
Cost:	
At 1 December 2012	26,498
Additions	548
At 30 November 2013	<u>27,046</u>
Depreciation:	
At 1 December 2012	10,888
Provision for the year	2,423
At 30 November 2013	<u>13,311</u>
Net book value:	
At 30 November 2013	<u><u>13,735</u></u>
At 30 November 2012	<u><u>15,610</u></u>

4 Called-up share capital

	2013 £	2012 £
Allotted, called up and fully paid Equity shares:		
Ordinary shares of £1 each	<u>2</u>	<u>2</u>

5 Transactions with director

Advances and credits to director

	Interest Rate %	Opening Balance £	Amounts Advanced £	Interest Charged £	Amounts Repaid £	Closing Balance £
Director's loan account	-	<u>(10,790)</u>	<u>(19,201)</u>	<u>-</u>	<u>53,258</u>	<u>23,267</u>

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.