

Company Registration No. 03468685 (England and Wales)

**GLOBAL IMPORTS LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 30 NOVEMBER 2015**

# GLOBAL IMPORTS LIMITED

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# GLOBAL IMPORTS LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 30 NOVEMBER 2015

	Notes	2015 £	£	2014 £	£
<b>Fixed assets</b>					
Tangible assets	2		10,723		11,675
<b>Current assets</b>					
Stocks		24,083		33,667	
Debtors		130,016		104,550	
Investments		3,000		3,000	
Cash at bank and in hand		43,799		97,319	
		<u>200,898</u>		<u>238,536</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(28,331)</u>		<u>(76,728)</u>	
<b>Net current assets</b>			172,567		161,808
<b>Total assets less current liabilities</b>			<u>183,290</u>		<u>173,483</u>
<b>Capital and reserves</b>					
Called up share capital	3		100		2
Profit and loss account			183,190		173,481
<b>Shareholders' funds</b>			<u>183,290</u>		<u>173,483</u>

For the financial year ended 30 November 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have 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 abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 26 July 2016

V M Vasilios

**Director**

**Company Registration No. 03468685**

# GLOBAL IMPORTS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 NOVEMBER 2015

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### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

#### 1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

#### 1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

#### 1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Computer equipment	15% reducing balance
Fixtures, fittings & equipment	15% reducing balance

#### 1.5 Investments

Current asset investments are stated at the lower of cost and net realisable value.

### 2 Fixed assets

	Tangible assets £
<b>Cost</b>	
At 1 December 2014	27,046
Additions	940
	<hr/>
At 30 November 2015	27,986
	<hr/>
<b>Depreciation</b>	
At 1 December 2014	15,371
Charge for the year	1,892
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At 30 November 2015	17,263
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<b>Net book value</b>	
At 30 November 2015	10,723
	<hr/> <hr/>
At 30 November 2014	11,675
	<hr/> <hr/>

## GLOBAL IMPORTS LIMITED

### NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2015

<b>3</b>	<b>Share capital</b>	<b>2015</b>	<b>2014</b>
		<b>£</b>	<b>£</b>
	<b>Allotted, called up and fully paid</b>		
	100 Ordinary Shares of £1 each	100	2
		<u>          </u>	<u>          </u>

#### 4 Related party relationships and transactions

##### Advances and credits

Advances and credits granted to the directors during the year are outlined in the table below:

	% Rate	Opening Balance £	Amounts Advanced £	Interest Charged £	Amounts Repaid £	Closing Balance £
V M Vasiliou - Director	-	39,327	(95,136)	-	47,504	(8,305)
		<u>39,327</u>	<u>(95,136)</u>	<u>-</u>	<u>47,504</u>	<u>(8,305)</u>
		<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

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