

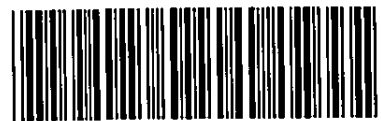
Registered

Registration number: 3689198

Globalpoint Limited

Unaudited Abbreviated Accounts
for the Year Ended 30 June 2008

FRIDAY



AJC416DA

A84

09/01/2009

180

COMPANIES HOUSE

Globalpoint Limited
Abbreviated Balance Sheet as at 30 June 2008

		2008		2007	
	Note	£	£	£	£
Fixed assets					
Intangible assets	2		10,000		12,500
Tangible assets	2		14,113		3,065
			<u>24,113</u>		<u>15,565</u>
Current assets					
Stocks		57,028		62,801	
Debtors		19,841		324	
Cash at bank and in hand		<u>18,608</u>		<u>10,698</u>	
		95,477		73,823	
Creditors: Amounts falling due within one year		<u>(84,068)</u>		<u>(86,254)</u>	
Net current assets/(liabilities)			<u>11,409</u>		<u>(12,431)</u>
Total assets less current liabilities			35,522		3,134
Provisions for liabilities			<u>(2,513)</u>		<u>(289)</u>
Net assets			<u>33,009</u>		<u>2,845</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss reserve			<u>32,909</u>		<u>2,745</u>
Shareholders' funds			<u>33,009</u>		<u>2,845</u>

For the financial year ended 30 June 2008, the company was entitled to exemption from audit under section 249A(1) of the Companies Act 1985; and no notice has been deposited under section 249B(2) requesting an audit. The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the year and of its profit or loss for the financial year in accordance with the requirements of section 226 and which otherwise comply with the Companies Act 1985, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

These accounts were approved by the Director on

20.11.08

Mr I R Cale
Director

The notes on pages 2 to 4 form an integral part of these financial statements.

Globalpoint Limited

Notes to the abbreviated accounts for the Year Ended 30 June 2008

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Going concern

These financial statements have been prepared on a going concern basis.

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Goodwill	Over 10 years
----------	---------------

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Fixtures, fittings and equipment	15% reducing balance basis
----------------------------------	----------------------------

Goodwill

Goodwill is the difference between the fair value of consideration paid for an acquired entity and the aggregate of the fair value of that entity's identifiable assets and liabilities.

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Deferred taxation

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by FRSSE.

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Globalpoint Limited

Notes to the abbreviated accounts for the Year Ended 30 June 2008

..... continued

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
As at 1 July 2007	25,000	5,493	30,493
Additions	-	11,750	11,750
As at 30 June 2008	<u>25,000</u>	<u>17,243</u>	<u>42,243</u>
Depreciation			
As at 1 July 2007	12,500	2,428	14,928
Charge for the year	2,500	702	3,202
As at 30 June 2008	<u>15,000</u>	<u>3,130</u>	<u>18,130</u>
Net book value			
As at 30 June 2008	<u>10,000</u>	<u>14,113</u>	<u>24,113</u>
As at 30 June 2007	<u>12,500</u>	<u>3,065</u>	<u>15,565</u>

3 Share capital

	2008 £	2007 £
Authorised		
Equity		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
Equity		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

4 Related parties

Controlling entity

The company is controlled by the director who has an interest in 100% of the called up share capital.

Globalpoint Limited

Notes to the abbreviated accounts for the Year Ended 30 June 2008

..... *continued*

Transactions with connected parties

Mr I R Cale and Mrs A Cale both of whom are shareholders of the company extended a loan to the company and interest is payable on that loan at 6.5% per annum. The balance outstanding on the loan at 30 June 2008 was £9,568 (2007 - £33,999).