

Global Domestic Appliances Limited

Abbreviated accounts

for the year ended 31 July 2006

Registration number 3895496



Global Domestic Appliances Limited

**Abbreviated balance sheet
as at 31 July 2006**

		2006		2005	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	2		552,000		564,000
Tangible assets	2		68,341		82,257
			<u>620,341</u>		<u>646,257</u>
Current assets					
Stocks		379,973		375,540	
Debtors		166,542		136,975	
Cash at bank and in hand		262,940		245,852	
		<u>809,455</u>		<u>758,367</u>	
Creditors: amounts falling due within one year		<u>(750,073)</u>		<u>(679,620)</u>	
Net current assets			<u>59,382</u>		<u>78,747</u>
Total assets less current liabilities			<u><u>679,723</u></u>		<u><u>725,004</u></u>
Capital and reserves					
Called up share capital	3		1,000		1,000
Share premium account			599,000		599,000
Profit and loss account			79,723		125,004
Shareholders' funds			<u><u>679,723</u></u>		<u><u>725,004</u></u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 3 to 4 form an integral part of these financial statements.

Global Domestic Appliances Limited

Abbreviated balance sheet (continued)

**Directors' statements required by Section 249B(4)
for the year ended 31 July 2006**

In approving these abbreviated accounts as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 July 2006 and

(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies).

The abbreviated accounts were approved by the Board on *24th October 2006* and signed on its behalf by

Margaret J. Reeves

Margaret Reeves

Director

The notes on pages 3 to 4 form an integral part of these financial statements.

Global Domestic Appliances Limited

Notes to the abbreviated financial statements for the year ended 31 July 2006

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 50 years.

1.4. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Kitchen displays	-	straight line over three years
Computer equipment	-	25% on net book value
Office equipment	-	15% on net book value
Motor vehicles	-	25% on net book value
Rental sets	-	50% on net book value

1.5. Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.6. Stock

Stock is valued at the lower of cost and net realisable value.

Global Domestic Appliances Limited

Notes to the abbreviated financial statements for the year ended 31 July 2006

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2. Fixed assets	Intangible assets	Tangible fixed assets
	£	£
Cost		
At 1 August 2005	600,000	128,691
Additions	-	10,971
Disposals	-	(522)
At 31 July 2006	<u>600,000</u>	<u>139,140</u>
Depreciation		
Provision for diminution in value		
At 1 August 2005	36,000	46,433
On disposals	-	(218)
Charge for year	12,000	24,584
At 31 July 2006	<u>48,000</u>	<u>70,799</u>
Net book values		
At 31 July 2006	<u>552,000</u>	<u>68,341</u>
At 31 July 2005	<u>564,000</u>	<u>82,257</u>
3. Share capital	2006	2005
	£	£
Authorised		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>