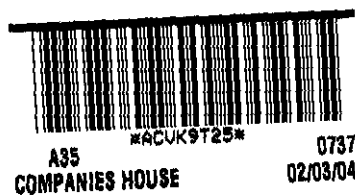


**GLOBAL EXCHANGE TRADING LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 30 APRIL 2003**



# GLOBAL EXCHANGE TRADING LIMITED

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# GLOBAL EXCHANGE TRADING LIMITED

## ABBREVIATED BALANCE SHEET AS AT 30 APRIL 2003

	Notes	2003		2002	
		£	£	£	£
<b>Current assets</b>					
Debtors		10,004		4	
Cash at bank and in hand		24,496		6,693	
		<u>34,500</u>		<u>6,697</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(5,735)</u>		<u>(1,119)</u>	
<b>Total assets less current liabilities</b>		<u>28,765</u>		<u>5,578</u>	
<b>Capital and reserves</b>					
Called up share capital	2		4		4
Profit and loss account			28,761		5,574
<b>Shareholders' funds</b>		<u>28,765</u>		<u>5,578</u>	

In preparing these abbreviated accounts:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
  - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
  - (ii) preparing accounts 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 financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

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

The financial statements were approved by the Board on 6 February 2004

  
S Lane  
Director

  
R Gilbert  
Director

# GLOBAL EXCHANGE TRADING LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2003

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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 June 2002).

#### 1.2 Turnover

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

### 2 Share capital

	2003	2002
	£	£
<b>Authorised</b>		
4 Ordinary Shares of £ 1 each	4	4
	<u>          </u>	<u>          </u>
 <b>Allotted, called up and fully paid</b>		
4 Ordinary Shares of £ 1 each	4	4
	<u>          </u>	<u>          </u>