Registered number 03991618

Teleglobal Limited
Abbreviated Accounts
31 December 2006

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### Teleglobal Limited Abbreviated Balance Sheet As at 31 December 2006

	Notes		For The Period 1 April to 31 Dec 2006		2006		2005
			£		£		£
Fixed Assets			34,591		7,398		-
Current assets	2	602 602		10 770		202 (2)	
Debtors Cash at bank and in hand	2	693,602 1,203,307		18,779 35,879		202,676	
Cash at bank and in hand	-	1,896,909	•	54,658	. <u> </u>	16,723 219,399	
Creditors: amounts falling due within one year		(132,573)	•	61,666	. <u>-</u>	78,861	
Net Current Assets			1,764,336		(7,008)		140,538
Total assets less current liabilities			1,798,927		390		140,538
Creditors falling due after more than one year	3		(2,455,939)		-		139,251
Net assets			(657,012)		390		1,287
Capital and reserves			_		_		
Called up share capital Profit and loss account	4		2 (657,014)		2 388		2 1,285
Shareholders' funds			(657,012)		390		1,287

The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member have requested an audit pursuant section 249B(2) of the Act

The directors acknowledge their responsibilities for

- (1) Ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985, and
- (11) 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 in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

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

Director

Approved by the board on \_

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# Teleglobal Limited Notes to the Abbreviated Accounts For the year ended 31 December 2006

#### 1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002)

#### Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts

#### **Deferred** taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

#### Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account

#### 2. Debtors

	For The Period 1 April to 31 Dec 2006	2006	2005
	£	£	£
Debtors include:			
Deposits	2,900	2,900	7,547
Owed from group companies	(2,455,939)	15,879	195,130
	(2,453,039)	18,779	202,676
3. Loans			
	For The Period 1 April to 31 Dec 2006	2006	2005
	£	£	£
Creditors falling due after more than one year include:			
Owed to group companies	(2,455,939)	-	139,251
	(2,455,939)		139,251

# Teleglobal Limited Notes to the Abbreviated Accounts For the year ended 31 December 2006

## 4. Share capital

		For The Period 1 April to 31 Dec 2006	2006	2005
		£	£	£
Authorised.				
Ordinary shares of £1 each		1000	1,000	1,000
	-	1,000	1,000	1,000
	2006 No	2005 No	2006 £	2005 £
Allotted, called up and fully paid:				
Ordinary shares of £1 each	2	2	2	2
 	2	2	2	2