

Registered number
03991618

Teleglobal Limited
Abbreviated Accounts
31 December 2006

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"ATNIMUWK"

23/11/2007

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COMPANIES HOUSE

Notes

2006

2005

£

£

£

S.R. Strudling
Director
Approved by the board on 12/11/07

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
	<u>(2,453,039)</u>	<u>18,779</u>	<u>202,676</u>

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
	<u>(2,455,939)</u>	<u>-</u>	<u>139,251</u>

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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
	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>
	2006 No	2005 No	2006 £
			2005 £
Allotted, called up and fully paid:			
Ordinary shares of £1 each	2	2	2
	<u>2</u>	<u>2</u>	<u>2</u>