

REGISTERED NUMBER: 4056568 (England and Wales)

UNAUDITED ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 28 FEBRUARY 2006

FOR

GLOBAL STORES LIMITED



GLOBAL STORES LIMITED

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for the Year Ended 28 February 2006

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GLOBAL STORES LIMITED

COMPANY INFORMATION
for the Year Ended 28 February 2006

DIRECTOR: N Barden

SECRETARY: M J Watkin

REGISTERED OFFICE: 21 Terminus Road
Eastbourne
East Sussex
BN21 3QL

REGISTERED NUMBER: 4056568 (England and Wales)

ACCOUNTANTS: MDJ Services Limited
Map House
34-36 St Leonards Road
Eastbourne
East Sussex
BN21 3UT

GLOBAL STORES LIMITED

ABBREVIATED BALANCE SHEET

28 February 2006

	Notes	28.2.06 £	28.2.05 £
FIXED ASSETS			
Tangible assets	2	2,789	3,281
CURRENT ASSETS			
Stocks		34,791	25,267
Debtors		4,848	7,868
Cash at bank and in hand		9,093	9,574
		<u>48,732</u>	<u>42,709</u>
CREDITORS			
Amounts falling due within one year		<u>33,381</u>	<u>39,311</u>
NET CURRENT ASSETS		<u>15,351</u>	<u>3,398</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>18,140</u>	<u>6,679</u>
PROVISIONS FOR LIABILITIES		<u>83</u>	<u>297</u>
NET ASSETS		<u><u>18,057</u></u>	<u><u>6,382</u></u>
CAPITAL AND RESERVES			
Called up share capital	3	1	1
Profit and loss account		<u>18,056</u>	<u>6,381</u>
SHAREHOLDERS' FUNDS		<u><u>18,057</u></u>	<u><u>6,382</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 28 February 2006.


The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2006 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, 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 and with the Financial Reporting Standard for Smaller Entities (effective January 2005).

ON BEHALF OF THE BOARD:



N Barden - Director

Approved by the Board on 31/5/2006

The notes form part of these abbreviated accounts

GLOBAL STORES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS for the Year Ended 28 February 2006

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 15% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account as incurred.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 March 2005	
and 28 February 2006	5,580
DEPRECIATION	
At 1 March 2005	2,299
Charge for year	492
	<hr/>
At 28 February 2006	2,791
NET BOOK VALUE	
At 28 February 2006	2,789
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At 28 February 2005	3,281
	<hr/>

3. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal	28.2.06	28.2.05
		value:	£	£
100	Ordinary	£1	100	100
			<hr/>	<hr/>
Allotted, issued and fully paid:				
Number:	Class:	Nominal	28.2.06	28.2.05
		value:	£	£
1	Ordinary	£1	1	1
			<hr/>	<hr/>