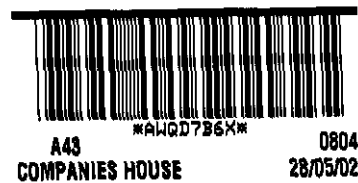


ABBREVIATED FINANCIAL STATEMENTS FOR THE PERIOD 21 AUGUST 2000 TO 28 FEBRUARY 2001

FOR

GLOBAL STORES LIMITED



GLOBAL STORES LIMITED

COMPANY INFORMATION

FOR THE PERIOD 21 AUGUST 2000 TO 28 FEBRUARY 2001

DIRECTOR: N A Barden

SECRETARY: M J Watkin

REGISTERED OFFICE: Suite 1
21 Terminus Road
Eastbourne
East Sussex
BN21 3QL

REGISTERED NUMBER: 4056568

ACCOUNTANTS: OGILVIE BOOTH COLES
Chartered Accountants
2 Upperton Gardens
Eastbourne
East Sussex
BN21 2AH

GLOBAL STORES LIMITED

ABBREVIATED BALANCE SHEET
28 FEBRUARY 2001

	Notes	£	£
FIXED ASSETS:			
Tangible assets	2		3,040
CURRENT ASSETS:			
Stocks		24,767	
Debtors		4,438	
Cash at bank and in hand		2,531	
		<u>31,736</u>	
CREDITORS: Amounts falling due within one year		<u>30,350</u>	
NET CURRENT ASSETS:			<u>1,386</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u><u>£4,426</u></u>
CAPITAL AND RESERVES:			
Called up share capital	3		1
Profit and loss account			<u>4,425</u>
SHAREHOLDERS' FUNDS:			<u><u>£4,426</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ended 28 February 2001.

The members have not required the company to obtain an audit of its financial statements for the period ended 28 February 2001 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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 financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:



N A Barden - DIRECTOR

Approved by the Board on

24/05/02.

The notes form part of these financial statements

GLOBAL STORES LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE PERIOD 21 AUGUST 2000 TO 28 FEBRUARY 2001

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 March 2000).

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

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

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the director, there is reasonable probability that the liability will not arise in the foreseeable future.

2. TANGIBLE FIXED ASSETS

	<u>Total</u>
	£
COST:	
Additions	3,274
	<u> </u>
At 28 February 2001	3,274
	<u> </u>
DEPRECIATION:	
Charge for period	234
	<u> </u>
At 28 February 2001	234
	<u> </u>
NET BOOK VALUE:	
At 28 February 2001	3,040
	<u> </u>

GLOBAL STORES LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE PERIOD 21 AUGUST 2000 TO 28 FEBRUARY 2001

3. CALLED UP SHARE CAPITAL

Authorised:		Nominal value:	£
Number:	Class:		
100	Ordinary	£1	<u>100</u>

Allotted, issued and fully paid:		Nominal value:	£
Number:	Class:		
1	Ordinary	£1	<u>1</u>

The following shares were allotted and fully paid for cash at par during the period:

1 Ordinary shares of £1 each