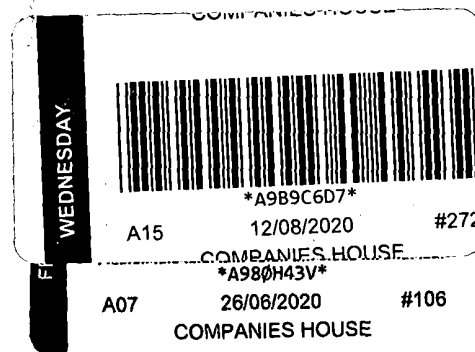


Registered number: 04132812

Co. House

**GLOBAL TELECOMMUNICATIONS LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**



George Cassell FCA

Old Abbey Farm House
Quarr Lane
Ryde
Isle of Wight
PO33 4ER

Global Telecommunications Limited
Balance Sheet
As at 31 December 2019

Registered number: 04132812

		2019		2018	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		9,918		9,918
			9,918		9,918
CURRENT ASSETS					
Stocks	4	17,500		15,000	
Debtors	5	6,892		8,466	
Cash at bank and in hand		1,654		-	
		26,046		23,466	
Creditors: Amounts Falling Due Within One Year	6	(2,343)		(3,829)	
NET CURRENT ASSETS (LIABILITIES)			23,703		19,637
TOTAL ASSETS LESS CURRENT LIABILITIES			33,621		29,555
NET ASSETS			33,621		29,555
CAPITAL AND RESERVES					
Called up share capital	7		100		100
Profit and Loss Account			33,521		29,455
SHAREHOLDERS' FUNDS			33,621		29,555

Global Telecommunications Limited
Balance Sheet (continued)
As at 31 December 2019

For the year ending 31 December 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board



Mr David Bayliss

31 January 2020

The notes on pages 3 to 4 form part of these financial statements.

Global Telecommunications Limited
Notes to the Financial Statements
For The Year Ended 31 December 2019

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & Fittings	0%
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1.4. Stocks and Work In Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 1

3. Tangible Assets

	Fixtures & Fittings £
Cost	
As at 1 January 2019	25,551
As at 31 December 2019	<u>25,551</u>
Depreciation	
As at 1 January 2019	15,633
As at 31 December 2019	<u>15,633</u>
Net Book Value	
As at 31 December 2019	<u>9,918</u>
As at 1 January 2019	<u>9,918</u>

Global Telecommunications Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2019

4. Stocks

	2019	2018
	£	£
Stock - materials and work in progress	17,500	15,000
	<u>17,500</u>	<u>15,000</u>

5. Debtors

	2019	2018
	£	£
Due within one year		
Trade debtors	6,892	8,466
	<u>6,892</u>	<u>8,466</u>

6. Creditors: Amounts Falling Due Within One Year

	2019	2018
	£	£
Bank loans and overdrafts	-	1,357
VAT	2,343	1,990
Director's loan account	-	482
	<u>2,343</u>	<u>3,829</u>

7. Share Capital

	2019	2018
Allotted, Called up and fully paid	100	100

8. General Information

Global Telecommunications Limited is a private company, limited by shares, incorporated in England & Wales, registered number 04132812. The registered office is Palamos House, High Street, Lymington, SO41 9AL.