

**REGISTERED NUMBER: 04272517 (England and Wales)**

Report of the Director and  
Unaudited Financial Statements for the Year Ended 31 May 2017  
for  
Global Development Company Ltd

Contents of the Financial Statements  
for the Year Ended 31 May 2017

	Page
Company Information	1
Report of the Director	2
Statement of Comprehensive Income	3
Balance Sheet	4
Statement of Changes in Equity	5
Notes to the Financial Statements	6

Global Development Company Ltd

Company Information  
for the Year Ended 31 May 2017

**DIRECTOR:** P D Kenyon

**SECRETARY:**

**REGISTERED OFFICE:** 271 Wigan Lane  
Wigan  
Lancashire  
WN1 2NT

**REGISTERED NUMBER:** 04272517 (England and Wales)

Report of the Director  
for the Year Ended 31 May 2017

The director presents his report with the financial statements of the company for the year ended 31 May 2017.

**DIRECTOR**

P D Kenyon held office during the whole of the period from 1 June 2016 to the date of this report.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

**ON BEHALF OF THE BOARD:**

P D Kenyon - Director

18 August 2017

Statement of Comprehensive Income  
for the Year Ended 31 May 2017

	Notes	Year Ended 31.5.17 £	£	Period 1.9.15 to 31.5.16 £	£
<b>TURNOVER</b>			-		84,854
Distribution costs		8,762		-	
Administrative expenses		<u>16,369</u>		<u>12,661</u>	
			25,131		12,661
			(25,131)		72,193
Other operating income			<u>37,446</u>		-
<b>OPERATING PROFIT</b>			12,315		72,193
Interest receivable and similar income			-		8
<b>PROFIT BEFORE TAXATION</b>	4		<u>12,315</u>		72,201
Tax on profit	5		<u>2,440</u>		14,446
<b>PROFIT FOR THE FINANCIAL YEAR</b>			9,875		57,755
<b>OTHER COMPREHENSIVE INCOME</b>			-		-
<b>TOTAL COMPREHENSIVE INCOME</b>					
<b>FOR THE YEAR</b>			<u>9,875</u>		<u>57,755</u>

The notes form part of these financial statements

**Balance Sheet**  
**31 May 2017**

	Notes	31.5.17 £	£	31.5.16 £	£
<b>FIXED ASSETS</b>					
Tangible assets	6		178,154		324,670
<b>CURRENT ASSETS</b>					
Debtors	7	98,578		10,000	
Cash at bank		<u>253,240</u>		<u>252,188</u>	
		351,818		262,188	
<b>CREDITORS</b>					
Amounts falling due within one year	8	<u>4,191</u>		<u>70,952</u>	
<b>NET CURRENT ASSETS</b>			<u>347,627</u>		<u>191,236</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>525,781</u>		<u>515,906</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	9		2		2
Retained earnings			<u>525,779</u>		<u>515,904</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>525,781</u>		<u>515,906</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 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
- (b) Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 18 August 2017 and were signed by:

P D Kenyon - Director

Statement of Changes in Equity  
for the Year Ended 31 May 2017

	Called up share capital £	Retained earnings £	Total equity £
<b>Balance at 1 September 2015</b>	-	458,149	458,149
<b>Changes in equity</b>			
Issue of share capital	2	-	2
Total comprehensive income	-	57,755	57,755
<b>Balance at 31 May 2016</b>	<u>2</u>	<u>515,904</u>	<u>515,906</u>
<b>Changes in equity</b>			
Total comprehensive income	-	9,875	9,875
<b>Balance at 31 May 2017</b>	<u>2</u>	<u>525,779</u>	<u>525,781</u>

Notes to the Financial Statements  
for the Year Ended 31 May 2017

1. **STATUTORY INFORMATION**

Global Development Company Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

**Basis of preparation**

These financial statements have been prepared in accordance with Financial Reporting Standard 101 "Reduced Disclosure Framework" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 101 "Reduced Disclosure Framework":

- the requirements of paragraphs 45(b) and 46 to 52 of IFRS 2 Share-based Payment;
- the requirements of paragraphs 62, B64(d), B64(e), B64(g), B64(h), B64(j) to B64(m), B64(n)(ii), B64(o)(ii), B64(p), B64(q)(ii), B66 and B67 of IFRS 3 Business Combinations;
- the requirements of paragraph 33(c) of IFRS 5 Non Current Assets Held for Sale and Discontinued Operations;
- the requirements of IFRS 7 Financial Instruments: Disclosures;
- the requirements of paragraphs 91 to 99 of IFRS 13 Fair Value Measurement;
- the requirement in paragraph 38 of IAS 1 Presentation of Financial Statements to present comparative information in respect of:
  - paragraph 79(a)(iv) of IAS 1;
  - paragraph 73(e) of IAS 16 Property, Plant and Equipment;
  - paragraph 118(e) of IAS 38 Intangible Assets;
  - paragraphs 76 and 79(d) of IAS 40 Investment Property; and
  - paragraph 50 of IAS 41 Agriculture;
- the requirements of paragraphs 10(d), 10(f), 16, 38A, 38B, 38C, 38D, 40A, 40B, 40C, 40D and 111 of IAS 1 Presentation of Financial Statements;
- the requirements of paragraphs 134 to 136 of IAS 1 Presentation of Financial Statements;
- the requirements of IAS 7 Statement of Cash Flows;
- the requirements of paragraphs 30 and 31 of IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors;
- the requirements of paragraphs 17 and 18A of IAS 24 Related Party Disclosures;
- the requirements in IAS 24 Related Party Disclosures to disclose related party transactions entered into between two or more members of a group;
- the requirements of paragraphs 134(d) to 134(f) and 135(c) to 135(e) of IAS 36 Impairments of Assets.

**Tangible fixed assets**

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

Plant and machinery etc                      - 25% on cost

**Taxation**

Current taxes are based on the results shown in the financial statements and are calculated according to local tax rules, using tax rates enacted or substantially enacted by the balance sheet date.



Notes to the Financial Statements - continued  
for the Year Ended 31 May 2017

3. **EMPLOYEES AND DIRECTORS**

	Year Ended 31.5.17	Period 1.9.15 to 31.5.16
	£	£
Wages and salaries	10,368	6,057
Social security costs	2	-
	<u>10,370</u>	<u>6,057</u>

The average monthly number of employees during the year was as follows:

	Year Ended 31.5.17	Period 1.9.15 to 31.5.16
Director	<u>1</u>	<u>1</u>

	Year Ended 31.5.17	Period 1.9.15 to 31.5.16
	£	£
Director's remuneration	<u>10,368</u>	<u>6,057</u>

4. **PROFIT BEFORE TAXATION**

The profit before taxation is stated after charging/(crediting):

	Year Ended 31.5.17	Period 1.9.15 to 31.5.16
	£	£
Depreciation - owned assets	66	62
Loss on disposal of fixed assets	8,762	-
Foreign exchange differences	<u>(37,446)</u>	<u>-</u>

5. **TAXATION**

**Analysis of tax expense**

	Year Ended 31.5.17	Period 1.9.15 to 31.5.16
	£	£
Current tax:		
Tax	<u>2,440</u>	<u>14,446</u>
Total tax expense in statement of comprehensive income	<u>2,440</u>	<u>14,446</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 May 2017

6. **TANGIBLE FIXED ASSETS**

	Freehold property £	Computer equipment £	Totals £
<b>COST</b>			
At 1 June 2016	324,403	3,114	327,517
Disposals	(146,450)	-	(146,450)
At 31 May 2017	<u>177,953</u>	<u>3,114</u>	<u>181,067</u>
<b>DEPRECIATION</b>			
At 1 June 2016	-	2,847	2,847
Charge for year	-	66	66
At 31 May 2017	-	<u>2,913</u>	<u>2,913</u>
<b>NET BOOK VALUE</b>			
At 31 May 2017	<u>177,953</u>	<u>201</u>	<u>178,154</u>
At 31 May 2016	<u>324,403</u>	<u>267</u>	<u>324,670</u>

7. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.5.17 £	31.5.16 £
Other debtors	<u>98,578</u>	<u>10,000</u>

8. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.5.17 £	31.5.16 £
Trade creditors	1	-
Tax	2,440	67,650
Directors' current accounts	-	2
Accrued expenses	<u>1,750</u>	<u>3,300</u>
	<u>4,191</u>	<u>70,952</u>

9. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.5.17 £	31.5.16 £
2	Ordinary	1	<u>2</u>	<u>2</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 May 2017

**11. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the year ended 31 May 2017 and the period ended 31 May 2016:

	31.5.17 £	31.5.16 £
<b>P D Kenyon</b>		
Balance outstanding at start of year	-	200,000
Amounts advanced	88,578	-
Amounts repaid	-	(200,000)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>88,578</u>	<u>-</u>

The total amount of £88,578 will be repaid within 9 months

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.