

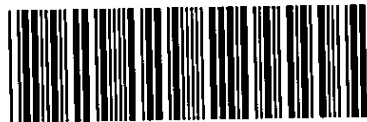
Registration number 05559568

Global Leaders (UK) Ltd

Abbreviated accounts

for the period ended 31 December 2008

WEDNESDAY



LYDYGHE5

L13

28/10/2009

42

COMPANIES HOUSE

A handwritten signature in black ink, consisting of a stylized 'A' or 'E' shape with a horizontal line extending to the right.

Global Leaders (UK) Ltd

Contents


	Page
Abbreviated balance sheet	1 - 2
Notes to the financial statements	3 - 4



Global Leaders (UK) Ltd

**Abbreviated balance sheet
as at 31 December 2008**

		31/12/08		30/09/07	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	2		9,050		-
Tangible assets	2		1,053		-
			<u>10,103</u>		<u>-</u>
Current assets					
Debtors		2,053,135		263,420	
Cash at bank and in hand		<u>11,408</u>		<u>114,114</u>	
		2,064,543		377,534	
Creditors: amounts falling due within one year		<u>(1,050,352)</u>		<u>(395,872)</u>	
Net current			<u>1,014,191</u>		<u>(18,338)</u>
Total assets less current liabilities			1,024,294		(18,338)
Creditors: amounts falling due after more than one year			(1,441,393)		-
Provisions for liabilities			<u>899</u>		<u>-</u>
Deficiency of assets			<u>(416,200)</u>		<u>(18,338)</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			<u>(416,300)</u>		<u>(18,438)</u>
Shareholders' funds			<u>(416,200)</u>		<u>(18,338)</u>

 28/10/2009

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

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

Global Leaders (UK) Ltd

Abbreviated balance sheet (continued)

**Directors' statements required by Section 249B(4)
for the period ended 31 December 2008**

In approving these abbreviated accounts as directors of the company we hereby confirm:

(a) that for the period stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the period ended 31 December 2008 and

(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the period then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act 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 .

The abbreviated accounts were approved by the Board on ²⁸23 October 09 and signed on its behalf by



Paul Anthony Ash
Director

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

Global Leaders (UK) Ltd

Notes to the abbreviated financial statements for the period ended 31 December 2008

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities.

1.3. Research and development

Research expenditure is written off to the profit and loss account in the year in which it is incurred. Development expenditure is written off in the same year unless the directors are satisfied as to the technical, commercial and financial viability of individual projects. In this situation, the expenditure is deferred and amortised over the period from which the company is expected to benefit.

1.4. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Computer software	-	12.5% straight line
Computer equipment	-	33.3% straight line

1.5. Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the Profit and Loss account.



Global Leaders (UK) Ltd

**Notes to the abbreviated financial statements
for the period ended 31 December 2008**

..... continued

2. Fixed assets	Intangible assets £	Tangible fixed assets £	Total £
Cost			
Additions	10,343	1,302	11,645
At 31 December 2008	<u>10,343</u>	<u>1,302</u>	<u>11,645</u>
Depreciation and Provision for diminution in value			
Charge for period	1,293	249	1,542
At 31 December 2008	<u>1,293</u>	<u>249</u>	<u>1,542</u>
Net book values			
At 31 December 2008	<u>9,050</u>	<u>1,053</u>	<u>10,103</u>

3. Share capital	31/12/08 £	30/09/07 £
Authorised		
100 Ordinary shares of £1 each	100	100
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100
Equity Shares		
100 Ordinary shares of £1 each	100	100

4. Transactions with directors

At the end of the year the company owed to the directors, P Ash and T Schneidermann, £150,186 each (2007 £29,194 each).

5. Ultimate parent undertaking

Global Leaders Ltd, a company registered in Republic of Ireland, controls the company by virtue of owing 100% of the issued ordinary share capital.

