

**Registered Number 08432369**

**GLOBE HOUSE PROPERTIES LTD**

**Abbreviated Accounts**

**31 March 2016**

## Abbreviated Balance Sheet as at 31 March 2016

	<i>Notes</i>	<i>2016</i>	<i>2015</i>
		£	£
<b>Fixed assets</b>			
Tangible assets	2	421,653	422,233
		<u>421,653</u>	<u>422,233</u>
<b>Current assets</b>			
Debtors		2,600	10,400
Cash at bank and in hand		3,822	3,471
		<u>6,422</u>	<u>13,871</u>
<b>Creditors: amounts falling due within one year</b>		(445,006)	(433,800)
<b>Net current assets (liabilities)</b>		<u>(438,584)</u>	<u>(419,929)</u>
<b>Total assets less current liabilities</b>		<u>(16,931)</u>	<u>2,304</u>
<b>Total net assets (liabilities)</b>		<u>(16,931)</u>	<u>2,304</u>
<b>Capital and reserves</b>			
Called up share capital	3	1	1
Profit and loss account		(16,932)	2,303
<b>Shareholders' funds</b>		<u>(16,931)</u>	<u>2,304</u>

- For the year ending 31 March 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 13 December 2016

And signed on their behalf by:

**Michael Lambert, Director**

## Notes to the Abbreviated Accounts for the period ended 31 March 2016

## 1 Accounting Policies

**Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective January 2015.

**Turnover policy**

Turnover represents the total invoice value of sales made during the year and derives from the provision of services falling within the company's ordinary activities.

**Tangible assets depreciation policy**

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

Land and Buildings - 0%

Fixtures, fittings and equipment - 20% reducing balance

**Other accounting policies**

Going Concern

The company's liabilities exceed its assets by £16,931 which may indicate that the company is unable to continue. However, the accounts have been prepared on a going concern basis due to the guaranteed continued support of the director, who is the major creditor in the accounts. The director has no intention to draw the funds owed to him until the company is profitable.

## 2 Tangible fixed assets

	£
<b>Cost</b>	
At 1 April 2015	422,386
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 March 2016	<u>422,386</u>
<b>Depreciation</b>	
At 1 April 2015	153
Charge for the year	580
On disposals	-
At 31 March 2016	<u>733</u>
<b>Net book values</b>	
At 31 March 2016	<u>421,653</u>
At 31 March 2015	<u>422,233</u>

### 3 **Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2016</i>	<i>2015</i>
	<i>£</i>	<i>£</i>
1 Ordinary shares of £1 each	1	1

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