

GLO INVESTMENTS LTD
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 30 OCTOBER 2019

GLO INVESTMENTS LTD
STATEMENT OF FINANCIAL POSITION
AS AT 30 OCTOBER 2019

	Notes	2019 £	2018 £
Fixed assets			
Tangible assets	<u>4</u>	17,517	752
Current assets			
Inventories		119,506	-
Debtors		78,018	6,168
Cash at bank and in hand		33,330	12,601
		<u>230,854</u>	<u>18,769</u>
Creditors: amounts falling due within one year		(136,821)	(6,334)
Net current assets		<u>94,033</u>	<u>12,435</u>
Total assets less current liabilities		111,550	13,187
Provisions for liabilities			
Deferred tax		(3,185)	-
Net assets		<u>108,365</u>	<u>13,187</u>
Capital and reserves			
Share premium		2	2
Profit and loss account		108,363	13,185
Shareholders' funds		<u>108,365</u>	<u>13,187</u>

For the year ending 30 October 2019 the company was entitled to exemption from audit 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 director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The members have agreed to the preparation of abridged accounts for the year in accordance with Section 444(2A).

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board and authorised for issue on 9 September 2020 and were signed on its behalf by

Ameer Hamzah Iqbal
Director

Company Registration No. 08649526

GLO INVESTMENTS LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 OCTOBER 2019

1 Statutory information

GLO Investments Ltd is a private company, limited by shares, registered in England and Wales, registration number 08649526. The registered office is 15 - 23 PARK HOUSE, WATFORD BUSINESS CEN, GREENHILL CRESCENT, WATFORD, WD18 8PH, ENGLAND.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

These financial statements for the year ended 30 October 2019 are the first financial statements that comply with FRS 102 Section 1A Small Entities. The date of transition is 31 October 2017.

The transition to FRS 102 Section 1A Small Entities has resulted in a small number of changes in accounting policies to those used previously.

The nature of these changes and their impact on opening equity and profit for the comparative period are explained in the notes below.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Plant & machinery	33 % Straight Line
Motor vehicles	25% Reducing Balance
Fixtures & fittings	25% Straight Line

Deferred taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax assets and liabilities are not discounted.

GLO INVESTMENTS LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 OCTOBER 2019

4 Tangible fixed assets

	Total £
Cost or valuation	
At 31 October 2018	3,350
Additions	24,546
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At 30 October 2019	27,896
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Depreciation	
At 31 October 2018	2,598
Charge for the year	7,781
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At 30 October 2019	10,379
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Net book value	
At 30 October 2019	17,517
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At 30 October 2018	752
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5 Transactions with related parties

Mr Ameer Hamza Iqbal Received Dividend of £12,494 during the period.

6 Average number of employees

During the year the average number of employees was 1 (2018: 1).

