

REGISTERED NUMBER: 08752427 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

FOR

Global Retail Technology Limited

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for the Year Ended 31 December 2019**

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Global Retail Technology Limited

COMPANY INFORMATION
for the Year Ended 31 December 2019

DIRECTORS:

R W Booker
S Bruinsma
M A Dessoky
R Fullerton
G Urdea

SECRETARY:

REGISTERED OFFICE:

7-9 Melody Lane
1st Floor
London
N5 2BQ

REGISTERED NUMBER:

08752427 (England and Wales)

BALANCE SHEET
31 December 2019

	Notes	31.12.19 £	£	31.12.18 £	£
FIXED ASSETS					
Property, plant and equipment	4		59,989		70,455
Investments	5		<u>1,074,692</u>		<u>464,467</u>
			1,134,681		534,922
CURRENT ASSETS					
Inventories		-		22,297	
Debtors	6	125,907		110,157	
Cash at bank		<u>77,933</u>		<u>452,931</u>	
		203,840		585,385	
CREDITORS					
Amounts falling due within one year	7	<u>362,279</u>		<u>133,637</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(158,439)</u>		<u>451,748</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			976,242		986,670
CREDITORS					
Amounts falling due after more than one year	8		<u>800,000</u>		<u>-</u>
NET ASSETS			<u>176,242</u>		<u>986,670</u>

The notes form part of these financial statements

BALANCE SHEET - continued
31 December 2019

	Notes	31.12.19 £	£	31.12.18 £	£
CAPITAL AND RESERVES					
Called up share capital			30,699		20,123
Share premium			6,185,832		4,396,384
Retained earnings			<u>(6,040,289)</u>		<u>(3,429,837)</u>
			<u>176,242</u>		<u>986,670</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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
- (b) accordance with the requirements of 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 and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 20 February 2020 and were signed on its behalf by:

S Bruinsma - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 December 2019**

1. STATUTORY INFORMATION

Global Retail Technology Limited 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 preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Revenue is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

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

Stocks

Inventories are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2019

2. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 70 (2018 - 60) .

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2019

4. PROPERTY, PLANT AND EQUIPMENT

	Plant and machinery etc £
COST	
At 1 January 2019	92,476
Additions	21,332
Disposals	(13,186)
At 31 December 2019	<u>100,622</u>
DEPRECIATION	
At 1 January 2019	22,021
Charge for year	18,612
At 31 December 2019	<u>40,633</u>
NET BOOK VALUE	
At 31 December 2019	<u>59,989</u>
At 31 December 2018	<u>70,455</u>

5. FIXED ASSET INVESTMENTS

Investments (neither listed nor unlisted) were as follows:

	31.12.19 £	31.12.18 £
Investment in associate	<u>1,074,692</u>	<u>464,467</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.19 £	31.12.18 £
Trade debtors	97,676	49,558
Other debtors	<u>28,231</u>	<u>60,599</u>
	<u>125,907</u>	<u>110,157</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2019

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.19	31.12.18
	£	£
Bank loans and overdrafts	86	86
Trade creditors	22,856	-
Taxation and social security	9,295	43,722
Other creditors	<u>330,042</u>	<u>89,829</u>
	<u>362,279</u>	<u>133,637</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.12.19	31.12.18
	£	£
Other creditors	<u>800,000</u>	<u>-</u>

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.