

REGISTERED NUMBER: 08752427 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

FOR

GLOBAL RETAIL TECHNOLOGY LIMITED

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FOR THE YEAR ENDED 31 December 2017**

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GLOBAL RETAIL TECHNOLOGY LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 December 2017**

DIRECTORS:

S Bruinsma
R Fullerton
G Urdea

SECRETARY:

REGISTERED OFFICE:

Screenworks 22 Highbury Grove
Studio 403
London
N5 2ER

REGISTERED NUMBER:

08752427 (England and Wales)

ACCOUNTANTS:

Richmond Gatehouse LLP
79 College Road
Harrow
Middlesex
HA1 1BD

BALANCE SHEET
31 December 2017

	Notes	2017 £	2016 £
FIXED ASSETS			
Property, plant and equipment	4	45,840	6,272
Investments	5	80,990	42,045
		<u>126,830</u>	<u>48,317</u>
CURRENT ASSETS			
Inventories		2,400	4,993
Debtors	6	10,946	33,416
Cash at bank		1,060,567	83,192
		<u>1,073,913</u>	<u>121,601</u>
CREDITORS			
Amounts falling due within one year	7	(562,726)	(89,475)
NET CURRENT ASSETS		<u>511,187</u>	<u>32,126</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>638,017</u>	<u>80,443</u>
CAPITAL AND RESERVES			
Called up share capital		18,719	15,219
Share premium		1,703,861	455,269
Retained earnings		(1,084,563)	(390,045)
		<u>638,017</u>	<u>80,443</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2017 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 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.
- (b)

The notes form part of these financial statements

BALANCE SHEET - continued
31 December 2017

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

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 1 May 2018 and were signed on its behalf by:

S Bruinsma - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 December 2017**

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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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.

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 15.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 December 2017

4. PROPERTY, PLANT AND EQUIPMENT

	Plant and machinery etc £
COST	
At 1 January 2017	7,974
Additions	<u>41,456</u>
At 31 December 2017	<u>49,430</u>
DEPRECIATION	
At 1 January 2017	1,702
Charge for year	<u>1,888</u>
At 31 December 2017	<u>3,590</u>
NET BOOK VALUE	
At 31 December 2017	<u>45,840</u>
At 31 December 2016	<u>6,272</u>

5. FIXED ASSET INVESTMENTS

Investments (neither listed nor unlisted) were as follows:

	2017 £	2016 £
Investment in associate	<u>80,990</u>	<u>42,045</u>

6. DEBTORS

	2017 £	2016 £
Amounts falling due within one year:		
Other debtors	<u>4,176</u>	<u>26,646</u>
Amounts falling due after more than one year:		
Other debtors	<u>6,770</u>	<u>6,770</u>
Aggregate amounts	<u>10,946</u>	<u>33,416</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade creditors	511,564	-
Taxation and social security	10,455	18,678
Other creditors	<u>40,707</u>	<u>70,797</u>
	<u>562,726</u>	<u>89,475</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.