

GLOBAL TRACKING AND MARITIME SOLUTIONS HOLDINGS LTD

Abridged Accounts

Period of accounts

Start date: 01 June 2020

End date: 31 May 2021

GLOBAL TRACKING AND MARITIME SOLUTIONS HOLDINGS
LTD

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GLOBAL TRACKING AND MARITIME SOLUTIONS HOLDINGS LTD

Accountants' Report For the year ended 31 May 2021

Accountant's report

You consider that the company is exempt from an audit for the year ended 31 May 2021 . You have acknowledged, on the balance sheet, your responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts. These responsibilities include preparing accounts that give a true and fair view of the state of affairs of the company at the end of the financial year and of its profit or loss for the financial year.

In accordance with your instructions, we have prepared the accounts which comprise the Profit and Loss Account, the Statement of Comprehensive Income, the Balance Sheet, the Statement of Changes in Equity and the related notes from the accounting records of the company and on the basis of information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these accounts.

N V Accounting LLP

31 May 2021

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N V Accounting LLP

Office No. 301

1 Elmfield Park

Bromley

Kent

BR1 1LU

21 July 2022

**GLOBAL TRACKING AND MARITIME SOLUTIONS HOLDINGS
LTD**

Statement of Financial Position

As at 31 May 2021

	Notes	2021 £	2020 £
Fixed assets			
Tangible fixed assets		638	638
Investments		1,098,481	0
		<u>1,099,119</u>	<u>638</u>
Current assets			
Debtors		3,697,725	394,442
Cash at bank and in hand		2,287,973	1,932,743
		<u>5,985,698</u>	<u>2,327,185</u>
Creditors: amount falling due within one year		(6,267,642)	(2,027,737)
		<u>(281,944)</u>	<u>299,448</u>
Total assets less current liabilities		817,175	300,086
Accruals and deferred income		(353,614)	(59,786)
Net assets		<u><u>463,561</u></u>	<u><u>240,300</u></u>
Capital and reserves			
Called up share capital		11	11

Profit and loss account	463,550	240,289
Shareholder's funds	463,561	240,300

For the year ended 31 May 2021 the company was entitled to exemption from audit under section 477 of the companies act 2006 relating to small companies.

Director's responsibilities:

1. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.
2. The directors acknowledge their responsibilities for complying with the requirements of the companies act 2006 with respect to accounting records and the preparation of accounts.

These financial statements 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 Part 15 of the Companies Act 2006. In accordance with Section 444 of the Companies Act 2006, the income statement has not been delivered to the Registrar of Companies.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with section 444(2A).

The financial statements were approved by the director on 21 July 2022 and were signed by:

Mr Sahr Hussein William Ngegba
Director

GLOBAL TRACKING AND MARITIME SOLUTIONS HOLDINGS LTD

Notes to the Abridged Financial Statements For the year ended 31 May 2021

General Information

GLOBAL TRACKING AND MARITIME SOLUTIONS HOLDINGS LTD is a private company, limited by shares, registered in England and Wales, registration number 10187497, registration address 27 , Old Gloucester Street, London, WC1N3AX

The presentation currency is £ sterling.

1. Accounting policies

Significant accounting policies

Statement of compliance

These financial statements have been prepared in compliance with FRS 102 – The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

Basis of preparation

The financial statements have been prepared on the going concern basis and under the historical cost convention as modified by the revaluation of land and buildings and certain financial instruments measured at fair value in accordance with the accounting policies.

The financial statements are prepared in sterling which is the functional currency of the company.

Going concern basis

The directors believe that the company is experiencing good levels of sales growth and profitability, and that it is well placed to manage its business risks successfully. Accordingly, they have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Website cost

Planning and operating costs for the company's website are charged to the income statement as incurred.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rate of exchange ruling at the statement of financial position date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All foreign exchange differences are included to the income statement.

Taxation

Taxation represents the sum of tax currently payable and deferred tax. Tax is recognised in the statement of income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. The company's liability for current tax is calculated using the tax rates and laws that have been enacted or substantively enacted at the reporting date. Current and deferred tax assets and liabilities are not discounted

Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Computer Equipment	3 Straight Line
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Fixed asset investments

Fixed asset investments are stated at cost less provision for any permanent diminution in value.

2. Average number of employees

Average number of employees during the year was 4 (2020 : 4).

3. Tangible fixed assets

Cost or valuation	Computer Equipment £	Total £
At 01 June 2020	6,018	6,018
Additions	-	-
Disposals	-	-
At 31 May 2021	6,018	6,018
Depreciation		
At 01 June 2020	3,374	3,374
Charge for year	2,006	2,006
On disposals	-	-
At 31 May 2021	5,380	5,380
Net book values		
Closing balance as at 31 May 2021	638	638
Opening balance as at 01 June 2020	638	638

4. Investments

Cost	Loans to group undertakings £	Total £
At 01 June 2020	-	-
Additions	1,098,481	1,098,481
Transfer to/from Tangible fixed assets	0	0
Disposals	-	-
At 31 May 2021	1,098,481	1,098,481

5. Share Capital

Allotted, called up and fully paid

	2021	2020
	£	£
11 Class A shares of £1.00 each	11	11
	11	11

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.