

Financial Statements for the Year Ended 31 August 2021

for

Global Capital Consultant Limited

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for the Year Ended 31 August 2021

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DIRECTORS:

Mr M K Jacobsen
Mr P Brown
Mrs N Jacobsen
Miss E H Jacobsen

SECRETARY:

Mr M K Jacobsen

REGISTERED OFFICE:

First Floor, Equinox 1
Wetherby
West Yorkshire
LS22 7RD

REGISTERED NUMBER:

10334750 (England and Wales)

ACCOUNTANTS:

Franks Accountants Limited
First Floor
Equinox 1
Audby Lane
Wetherby
West Yorkshire
LS22 7RD

Balance Sheet
31 August 2021

	Notes	31.8.21 £	£	31.8.20 £	£
FIXED ASSETS					
Tangible assets	4		-		600
CURRENT ASSETS					
Debtors	5	-		81,000	
Investments	6	1,031,412		-	
Cash at bank		13,083		54,743	
		<u>1,044,495</u>		<u>135,743</u>	
CREDITORS					
Amounts falling due within one year	7	<u>2,405,769</u>		<u>85,698</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(1,361,274)</u>		<u>50,045</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(1,361,274)</u>		<u>50,645</u>
CREDITORS					
Amounts falling due after more than one year	8		<u>37,500</u>		<u>47,500</u>
NET (LIABILITIES)/ASSETS			<u>(1,398,774)</u>		<u>3,145</u>
CAPITAL AND RESERVES					
Called up share capital			3		3
Retained earnings			<u>(1,398,777)</u>		<u>3,142</u>
			<u>(1,398,774)</u>		<u>3,145</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

Balance Sheet - continued
31 August 2021

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 and authorised for issue on 10 November 2022 and were signed on its behalf by:

Mr M K Jacobsen - Director

Notes to the Financial Statements
for the Year Ended 31 August 2021

1. **STATUTORY INFORMATION**

The financial statements are presented in pound sterling (£) which is the functional currency of the company rounded to the nearest pound.

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

Turnover 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.

Plant and machinery etc - 33.33% on cost

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.

Going concern

The financial statements have been prepared on a going concern basis despite the deficiency of shareholders' funds. The directors have considered a period of more than twelve months since the year end and, as a result of their findings, consider it appropriate to prepare the financial statements on a going concern basis.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 4 (2020 - 4) .

Notes to the Financial Statements - continued
for the Year Ended 31 August 2021

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 September 2020 and 31 August 2021	<u>1,800</u>
DEPRECIATION	
At 1 September 2020	1,200
Charge for year	<u>600</u>
At 31 August 2021	<u>1,800</u>
NET BOOK VALUE	
At 31 August 2021	-
At 31 August 2020	<u>600</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.8.21 £	31.8.20 £
Amounts recoverable on contract	<u>-</u>	<u>81,000</u>

6. **CURRENT ASSET INVESTMENTS**

	31.8.21 £	31.8.20 £
Unlisted investments	<u>1,031,412</u>	<u>-</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.8.21 £	31.8.20 £
Bank loans and overdrafts	10,000	2,500
Payments on account	2,322,494	-
Taxation and social security	18,340	22,340
Other creditors	<u>54,935</u>	<u>60,858</u>
	<u>2,405,769</u>	<u>85,698</u>

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

	31.8.21 £	31.8.20 £
Bank loans	<u>37,500</u>	<u>47,500</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.