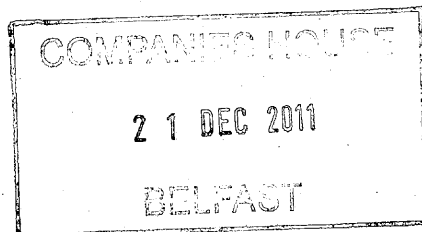


COMPANY REGISTRATION NUMBER NI040513

**GLOBAL TCS LIMITED**  
**UNAUDITED ABBREVIATED ACCOUNTS**  
**31 MARCH 2011**



WEDNESDAY



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21/12/2011

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COMPANIES HOUSE

**S. O'NEILL & COMPANY**

Chartered Accountants

14 Main Street

Toomebridge

County Antrim

Northern Ireland

BT41 3TQ



**GLOBAL TCS LIMITED**  
**ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 MARCH 2011**

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# GLOBAL TCS LIMITED

## INDEPENDENT ACCOUNTANT'S REPORT TO THE DIRECTORS OF GLOBAL TCS LIMITED

YEAR ENDED 31 MARCH 2011

In accordance with the engagement letter dated 17 August 2007, and in order to assist you to fulfil your duties under the Companies Act 2006, I have compiled the financial statements of the company which comprise the Balance Sheet and the related notes from the accounting records and information and explanations you have given to me.

This report is made to the Company's Directors, as a body, in accordance with the terms of my engagement. My work has been undertaken so that I might compile the financial statements that I have been engaged to compile, report to the Company's Directors that I have done so, and state those matters that I have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Company and the Company's Directors, as a body, for my work or for this report.

I have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in Ireland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 31 March 2011 your duty to ensure that the company has kept adequate accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

I have not been instructed to carry out an audit of the financial statements. For this reason, I have not verified the accuracy or completeness of the accounting records or information and explanations you have given to me and I do not, therefore, express any opinion on the financial statements.



S. O'NEILL & COMPANY  
Chartered Accountants

14 Main Street  
Toomebridge  
County Antrim  
Northern Ireland  
BT41 3TQ

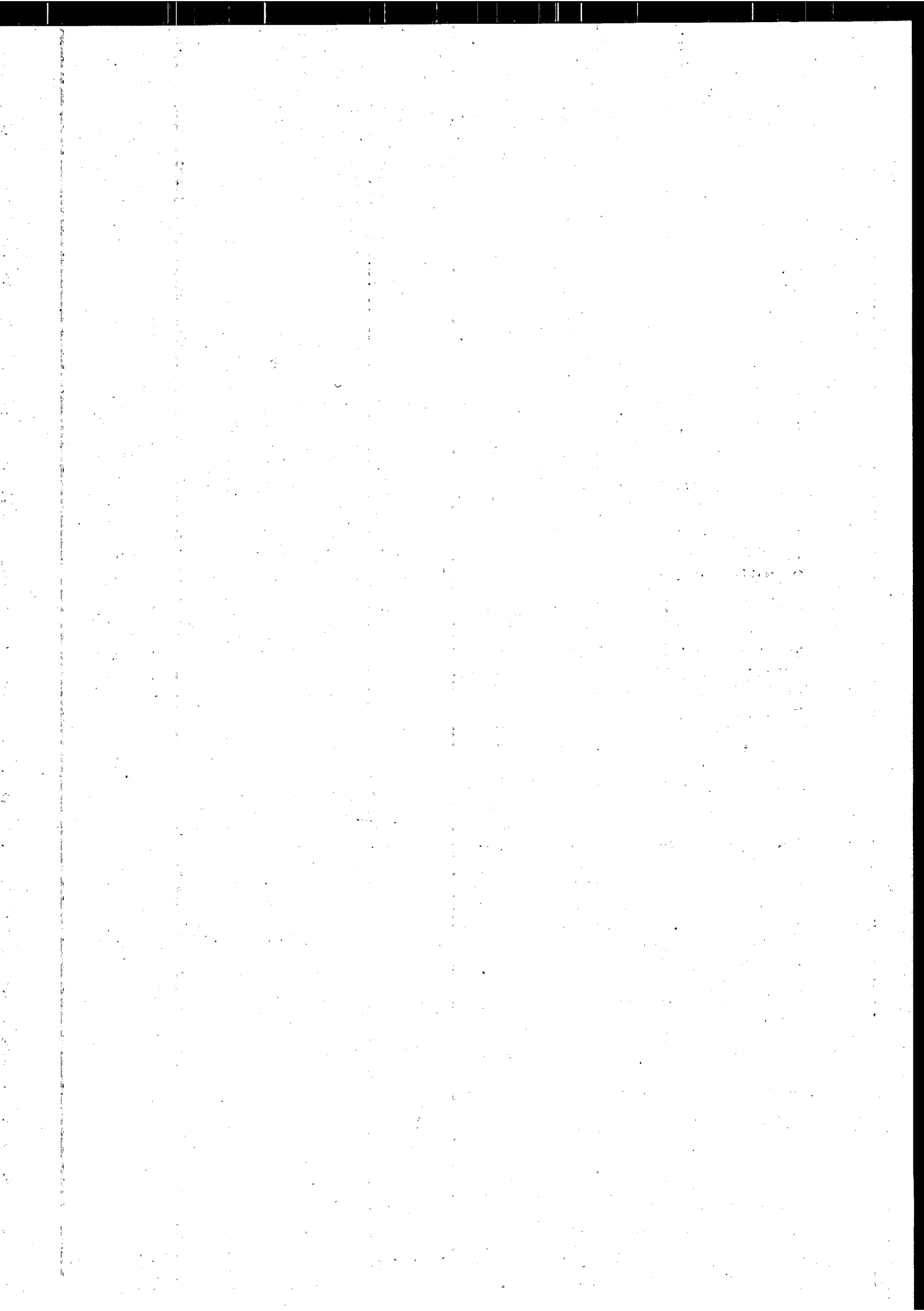
20 December 2011



Chartered  
Accountants

14 Main Street Toomebridge BT41 3TQ  
T 028 796 59393  
F 028 796 59664  
E info@oneillandcompany.com

S. O'NEILL  
& COMPANY



**GLOBAL TCS LIMITED**  
**ABBREVIATED BALANCE SHEET**  
**31 MARCH 2011**

	Note	2011 £	2010 £
<b>FIXED ASSETS</b>	<b>2</b>		
Intangible assets		58,327	43,475
Tangible assets		-	1,212
		<u>58,327</u>	<u>44,687</u>
<b>CURRENT ASSETS</b>			
Debtors		10,196	4,516
<b>CREDITORS: Amounts falling due within one year</b>		<u>96,334</u>	<u>79,369</u>
<b>NET CURRENT LIABILITIES</b>		<u>(86,138)</u>	<u>(74,853)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>(27,811)</u>	<u>(30,166)</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	<b>4</b>	10,000	10,000
Profit and loss account		<u>(37,811)</u>	<u>(40,166)</u>
<b>DEFICIT</b>		<u>(27,811)</u>	<u>(30,166)</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477(2), and that no member or members have requested an audit pursuant to section 476(1) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

These abbreviated accounts were approved by the directors and authorised for issue on 20 December 2011, and are signed on their behalf by:

Mr Tomas Duffin  
 Director



Company Registration Number: NI 040513





**GLOBAL TCS LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 MARCH 2011**

**1. ACCOUNTING POLICIES**

**Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with applicable UK accounting standards.

**Cash flow statement**

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is small.

**Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

**Research and development**

Research expenditure is written off in the year in which it is incurred.

Development expenditure is written off in the same way unless the directors are satisfied as to the technical, commercial and financial viability of individual projects. In this situation, the expenditure is deferred and amortised over the period during which the company is expected to benefit.

**Amortisation**

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

25% straight line

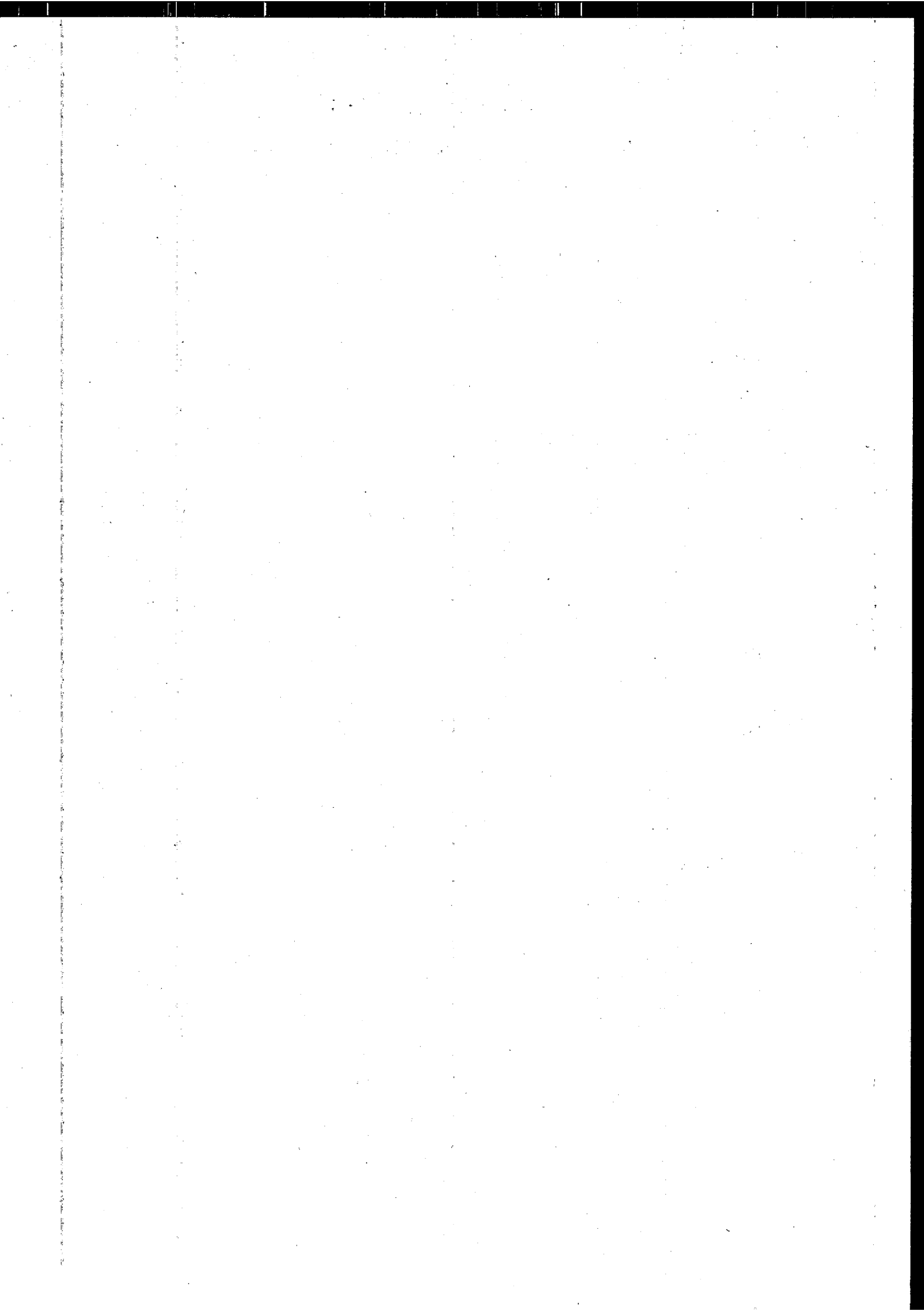
**Fixed assets**

All fixed assets are initially recorded at cost.

**Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery	-	20% straight line
Fixtures & Fittings	-	25% straight line



**GLOBAL TCS LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 MARCH 2011**

**2. FIXED ASSETS**

	Intangible Assets £	Tangible Assets £	Total £
<b>COST</b>			
At 1 April 2010	119,175	13,486	132,661
Additions	<u>14,852</u>	<u>539</u>	<u>15,391</u>
<b>At 31 March 2011</b>	<u><u>134,027</u></u>	<u><u>14,025</u></u>	<u><u>148,052</u></u>
<b>DEPRECIATION</b>			
At 1 April 2010	75,700	12,274	87,974
Charge for year	<u>—</u>	<u>1,751</u>	<u>1,751</u>
<b>At 31 March 2011</b>	<u><u>75,700</u></u>	<u><u>14,025</u></u>	<u><u>89,725</u></u>
<b>NET BOOK VALUE</b>			
<b>At 31 March 2011</b>	<u><u>58,327</u></u>	<u><u>—</u></u>	<u><u>58,327</u></u>
At 31 March 2010	<u><u>43,475</u></u>	<u><u>1,212</u></u>	<u><u>44,687</u></u>

**3. RELATED PARTY TRANSACTIONS**

The company has a number of directors in common with D Engineering Ltd. Additional Payments of £16,459 were received from D Engineering Ltd within the year. At the year end £53,084 was owed to D Engineering Ltd.

The directors are aware that the company assets are exceeded by its liabilities at the balance sheet date. The majority of the creditors balance at the year end refers to the loan from D Engineering Ltd, and this loan is considered to be of an indefinite duration. It has been confirmed that the Directors of D Engineering Ltd will not recall this long term loan when it would place undue financial stress on Global TCS Ltd.

**4. SHARE CAPITAL**

**Authorised share capital:**

	2011 £	2010 £
100,000 Ordinary shares of £1 each	<u><u>100,000</u></u>	<u><u>100,000</u></u>

**Allotted, called up and fully paid:**

	2011 No	£	2010 No	£
10,000 Ordinary shares of £1 each	<u><u>10,000</u></u>	<u><u>10,000</u></u>	<u><u>10,000</u></u>	<u><u>10,000</u></u>

