

**GLOBAL NETWORKS MANAGEMENT LLP
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020**

Ryder Tax Consultants Ltd

Richmond Bridge House
419 Richmond Road
Twickenham
TW1 2EX

Global Networks Management LLP
Unaudited Financial Statements
For The Year Ended 31 August 2020

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Global Networks Management LLP
Balance Sheet
As at 31 August 2020

Registered number: OC423897

		2020		2019	
	Notes	£	£	£	£
CURRENT ASSETS					
Cash at bank and in hand		24,912		-	
		24,912		-	
Creditors: Amounts Falling Due Within One Year	4	(900)		-	
NET CURRENT ASSETS (LIABILITIES)			24,012		-
TOTAL ASSETS LESS CURRENT LIABILITIES			24,012		-
NET ASSETS ATTRIBUTABLE TO MEMBERS			24,012		-
REPRESENTED BY:					
Loans and other debts due to members within one year					
Members' capital classified as a liability		23,905		-	
Other amounts		107		-	
			24,012		-
			24,012		-
TOTAL MEMBERS' INTEREST					
Loans and other debts due to members within one year			24,012		-
			24,012		-

Global Networks Management LLP
Balance Sheet (continued)
As at 31 August 2020

For the year ending 31 August 2020 the LLP was entitled to exemption from audit under section 477 of the Companies Act 2006 (as applied by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 applicable to LLP's subject to the small LLPs regime.)

Member's responsibilities:

- The members acknowledge their responsibilities for complying with the requirements of the Act (as applied to LLPs) with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to LLPs subject to the small LLPs regime.
- The LLP has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the LLP's Profit and Loss Account.

On behalf of the members

Mrs Svetlana Ryabokon

Designated Member

10/05/2021

The notes on page 3 form part of these financial statements.

Global Networks Management LLP
Notes to the Financial Statements
For The Year Ended 31 August 2020

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards, including Financial Reporting Standard 102 for small limited liability partnerships regime - The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), The Statement of Recommended Practice 'Accounting by Limited Liability Partnerships' issued in December 2018 (SORP) and the Companies Act 2006 (as applied to LLPs).

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

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

2. Average Number of Employees

Average number of employees, including members, during the year was as follows: 1 (2019: 1)

4. Creditors: Amounts Falling Due Within One Year

	2020	2019
	£	£
Accruals and deferred income	900	-
	<hr/>	<hr/>
	900	-
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5. General Information

Global Networks Management LLP is a limited liability partnership, incorporated in England & Wales, registered number OC423897. The Registered Office is 419 Richmond Road, Twickenham, Middlesex, TW1 2EX.

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.