

Company Registration No. SC135092 (Scotland)

GLOBESHELD LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2011

Johnston Smillie Ltd
Chartered Accountants
22 Craigmount Avenue
Edinburgh
EH12 8HQ

WEDNESDAY



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07/12/2011
COMPANIES HOUSE

GLOBESHELD LIMITED

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GLOBESHELD LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2011

	Notes	2011 £	£	2010 £	£
Fixed assets					
Intangible assets	2	175,000		200,000	
Tangible assets	2	116,026		114,454	
		<u>291,026</u>		<u>314,454</u>	
Current assets					
Debtors		64,280		91,263	
Cash at bank and in hand		248,826		250,301	
		<u>313,106</u>		<u>341,564</u>	
Creditors: amounts falling due within one year		<u>(16,064)</u>		<u>(31,078)</u>	
Net current assets		297,042		310,486	
Total assets less current liabilities		588,068		624,940	
Creditors: amounts falling due after more than one year		(426,608)		(397,957)	
Provisions for liabilities		<u>(726)</u>		<u>(821)</u>	
		<u>160,734</u>		<u>226,162</u>	
Capital and reserves					
Called up share capital	3	200		200	
Revaluation reserve		56,405		57,605	
Profit and loss account		104,129		168,357	
Shareholders' funds		<u>160,734</u>		<u>226,162</u>	

GLOBESHELD LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2011

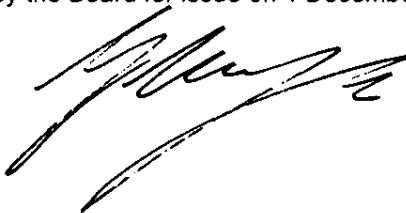
For the financial year ended 31 March 2011 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for 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 sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on 1 December 2011

G Maguire
Director



Company Registration No. SC135092

GLOBESHELD LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2011

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements have been prepared on a going concern basis as the directors have agreed not to seek repayment of their loans to the detriment of other creditors for the foreseeable future.

1.2 Turnover

Turnover represents amounts received and receivable for all goods and services supplied during the year.

1.3 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 10 years.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Freehold	2% straight line
Computer equipment	15% reducing balance
Fixtures, fittings & equipment	15% reducing balance

The part of the annual depreciation charge on revalued assets which relates to the revaluation surplus is transferred from the revaluation reserve to the profit and loss account.

1.5 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes.

GLOBESHELD LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2011

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost or valuation			
At 1 April 2010	250,000	123,814	373,814
Additions	-	5,567	5,567
At 31 March 2011	250,000	129,381	379,381
Depreciation			
At 1 April 2010	50,000	9,360	59,360
Charge for the year	25,000	3,995	28,995
At 31 March 2011	75,000	13,355	88,355
Net book value			
At 31 March 2011	175,000	116,026	291,026
At 31 March 2010	200,000	114,454	314,454

3 Share capital

	2011 £	2010 £
Allotted, called up and fully paid		
200 Ordinary of £1 each	200	200