

GLOBESHELD LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2009

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

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14/10/2009

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COMPANIES HOUSE

GLOBESHELD LIMITED

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GLOBESHELD LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2009

	Notes	2009 £	£	2008 £	£
Fixed assets					
Intangible assets		225,000		-	
Tangible assets		118,575		110,000	
		<u>343,575</u>		<u>110,000</u>	
Current assets					
Stocks		75,690		-	
Debtors		14,051		-	
Cash at bank and in hand		231,498		11,897	
		<u>321,239</u>		<u>11,897</u>	
Creditors: amounts falling due within one year		<u>(451,746)</u>		<u>(4,653)</u>	
Net current (liabilities)/assets		<u>(130,507)</u>		<u>7,244</u>	
Total assets less current liabilities		<u>213,068</u>		<u>117,244</u>	
Provisions for liabilities		<u>(646)</u>		<u>-</u>	
		<u>212,422</u>		<u>117,244</u>	
Capital and reserves					
Called up share capital		200		200	
Other reserves		60,005		60,005	
Profit and loss account		152,217		57,039	
Shareholders' funds		<u>212,422</u>		<u>117,244</u>	

GLOBESHELD LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2009

In preparing these abbreviated accounts:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts 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 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the Board for issue on 8-10-09



G. Maguire
Director



M Hutchon
Director

COMPANY REFERENCE: SC335 044

GLOBESHELD LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2009

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention as modified by the revaluation of investment properties and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

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 receivable for services net of VAT.

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

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

1.5 Stock and work in progress

Work in progress is valued at the lower of cost and net realisable value.

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Valuation			
At 1 April 2008	-	110,000	110,000
Additions	250,000	123,757	373,757
Disposals	-	(110,000)	(110,000)
At 31 March 2009	250,000	123,757	373,757
Depreciation			
At 1 April 2008	-	-	-
Charge for the year	25,000	5,182	30,182
At 31 March 2009	25,000	5,182	30,182
Net book value			
At 31 March 2009	225,000	118,575	343,575

GLOBESHELD LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2009

3	Share capital	2009 £	2008 £
	Authorised		
	1,000 Ordinary of £1 each	1,000	1,000
		<u> </u>	<u> </u>
	Allotted, called up and fully paid		
	200 Ordinary of £1 each	200	200
		<u> </u>	<u> </u>