

Company Registration No. SC135092 (Scotland)

**GLOBESHELD LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2014**

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

FRIDAY



SCT      \*S3DVES21\*      #444  
08/08/2014  
COMPANIES HOUSE

**GLOBESHELD LIMITED**

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# GLOBESHELD LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2014

	Notes	2014 £	£	2013 £	£
<b>Fixed assets</b>					
Tangible assets	2		-		108,249
<b>Current assets</b>					
Debtors		1,175		8,784	
Cash at bank and in hand		247,261		216,779	
		<u>248,436</u>		<u>225,563</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(322,411)</u>		<u>(11,582)</u>	
<b>Net current (liabilities)/assets</b>			(73,975)		213,981
<b>Total assets less current liabilities</b>			(73,975)		322,230
<b>Creditors: amounts falling due after more than one year</b>			-		(374,572)
<b>Provisions for liabilities</b>			-		(387)
			<u>(73,975)</u>		<u>(52,729)</u>
<b>Capital and reserves</b>					
Called up share capital	3		200		200
Revaluation reserve			-		54,005
Profit and loss account			<u>(74,175)</u>		<u>(106,934)</u>
<b>Shareholders' funds</b>			<u>(73,975)</u>		<u>(52,729)</u>

# **GLOBESHELD LIMITED**

## **ABBREVIATED BALANCE SHEET (CONTINUED)**

**AS AT 31 MARCH 2014**

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For the financial year ended 31 March 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Directors' responsibilities:**

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 5 August 2014

G Maguire  
Director



Company Registration No. SC135092

# GLOBESHELD LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2014

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### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention 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 less depreciation. Depreciation is provided at rates calculated to write off the cost 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.

# **GLÖBESHELD LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)**

**FOR THE YEAR ENDED 31 MARCH 2014**

### **2 Fixed assets**

	Intangible assets £	Tangible assets £	Total £
<b>Cost</b>			
At 1 April 2013	250,000	127,599	377,599
Disposals	(250,000)	(127,599)	(377,599)
At 31 March 2014	-	-	-
<b>Depreciation</b>			
At 1 April 2013	250,000	19,350	269,350
On disposals	(250,000)	(19,350)	(269,350)
At 31 March 2014	-	-	-
<b>Net book value</b>			
At 31 March 2014	-	-	-
At 31 March 2013	-	108,249	108,249

### **3 Share capital**

	2014 £	2013 £
<b>Allotted, called up and fully paid</b>		
200 Ordinary of £1 each	200	200