

Company Registration Number 03502745

**GLOBAL BRITAIN LIMITED**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**  
**1 AUGUST 2003**



**GLOBAL BRITAIN LIMITED**  
**FINANCIAL STATEMENTS**  
**YEAR ENDED 1 AUGUST 2003**

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**The following page does not form part of the financial statements**

~~Detailed profit and loss account~~

~~**6**~~

**GLOBAL BRITAIN LIMITED**

**COMPANY INFORMATION**

<b>The director</b>	Lord Pearson of Rannoch
<b>Company secretary</b>	I Milne
<b>Date of incorporation</b>	2 February 1998
<b>Registered office</b>	7 - 12 Tavistock Square London WC1H 9BQ

**GLOBAL BRITAIN LIMITED**

**THE DIRECTOR'S REPORT**

**YEAR ENDED 1 AUGUST 2003**

The director presents his report and the unaudited financial statements of the company for the year ended 1 August 2003.

**PRINCIPAL ACTIVITIES**

The company was dormant throughout the year.

**THE DIRECTOR AND HIS INTERESTS IN THE SHARES OF THE COMPANY**

The director who served the company during the year together with his beneficial interests in the shares of the company was as follows:

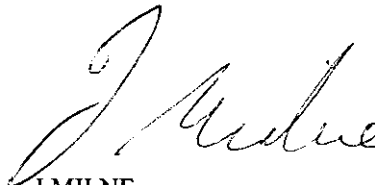
	Ordinary Shares of £1 each	
	At 1 August 2003	At 2 August 2002
Lord Pearson of Rannoch	<u>1</u>	<u>1</u>

**SMALL COMPANY PROVISIONS**

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

Registered office:  
7 - 12 Tavistock Square  
London  
WC1H 9BQ

Signed by order of the director

  
I MILNE  
Company Secretary

Approved by the board on 28/8/04

**GLOBAL BRITAIN LIMITED**  
**PROFIT AND LOSS ACCOUNT**  
**YEAR ENDED 1 AUGUST 2003**

	Note	2003 £	2002 £
<b>TURNOVER</b>		—	156,529
Administrative expenses		—	(158,203)
<b>OPERATING LOSS</b>	2	—	(1,674)
Interest receivable		—	800
<b>LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		—	(874)
<b>LOSS FOR THE FINANCIAL YEAR</b>		—	(874)
Balance brought forward		(394)	480
Balance carried forward		<u>(394)</u>	<u>(394)</u>

The notes on page 5 form part of these financial statements.

**GLOBAL BRITAIN LIMITED**

**BALANCE SHEET**

**AS AT 1 AUGUST 2003**

	Note	2003 £	£	2002 £	£
<b>CURRENT ASSETS</b>					
Debtors	3	596		668	
Cash at bank		<u>5</u>		<u>4,732</u>	
		601		5,400	
<b>CREDITORS: Amounts falling due within one year</b>	4	<u>(993)</u>		<u>(5,792)</u>	
<b>NET CURRENT LIABILITIES</b>			(392)		(392)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(392)</u>		<u>(392)</u>
<b>CAPITAL AND RESERVES</b>					
Called-up equity share capital	6		2		2
Profit and loss account			<u>(394)</u>		<u>(394)</u>
<b>DEFICIENCY</b>			<u>(392)</u>		<u>(392)</u>

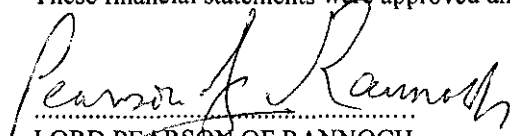
The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges his responsibility for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 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 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

These financial statements were approved and signed by the director on 20/8/04

  
 LORD PEARSON OF RANNOCH

The notes on page 5 form part of these financial statements.

**GLOBAL BRITAIN LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 1 AUGUST 2003**

**1. ACCOUNTING POLICIES**

**Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

**Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year.

**2. OPERATING LOSS**

Operating loss is stated after charging:

	2003	2002
	£	£
Director's emoluments	—	35,000
Loss on disposal of fixed assets	—	<u>11,158</u>

**3. DEBTORS**

	2003	2002
	£	£
Other debtors	<u>596</u>	<u>668</u>

**4. CREDITORS: Amounts falling due within one year**

	2003	2002
	£	£
Trade creditors	—	3,677
Other creditors:		
Directors current accounts	993	—
Accruals and deferred income	—	<u>2,115</u>
	<u>993</u>	<u>5,792</u>

**5. RELATED PARTY TRANSACTIONS**

The company is under the control of both its shareholders who each own 50% of the issued share capital.

**6. SHARE CAPITAL**

**Authorised share capital:**

	2003	2002
	£	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

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

	2003		2002	
	No	£	No	£
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>