

REGISTERED NUMBER: 04152470 (England and Wales)

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2005
FOR
GLOBAL OPEN LIMITED



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COMPANIES HOUSE 24/03/2006

GLOBAL OPEN LIMITED

**CONTENTS OF THE ABBREVIATED ACCOUNTS
for the Year Ended 31 March 2005**

| | Page |
|--|-------------|
| Company Information | 1 |
| Abbreviated Balance Sheet | 2 |
| Notes to the Abbreviated Accounts | 4 |
| Report of the Accountants | 6 |

GLOBAL OPEN LIMITED
COMPANY INFORMATION
for the Year Ended 31 March 2005

DIRECTORS:

V R Ash
Ms A J Leeming
R Leeming

SECRETARY:

Ms A J Leeming

REGISTERED OFFICE:

10 Springpark Drive
Beckenham
Kent
BR3 6QD

REGISTERED NUMBER:

04152470 (England and Wales)

GLOBAL OPEN LIMITED

ABBREVIATED BALANCE SHEET
31 March 2005

| | Notes | 2005 £ | 2004 £ |
|---|-------|----------------|-----------------|
| FIXED ASSETS | | | |
| Tangible assets | 2 | 243,043 | 10,585 |
| CURRENT ASSETS | | | |
| Debtors | | 31,702 | 44,756 |
| Cash at bank and in hand | | <u>176,960</u> | <u>20,924</u> |
| | | 208,662 | 65,680 |
| CREDITORS | | | |
| Amounts falling due within one year | 3 | <u>185,044</u> | <u>79,828</u> |
| NET CURRENT ASSETS/(LIABILITIES) | | <u>23,618</u> | <u>(14,148)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 266,661 | (3,563) |
| CREDITORS | | | |
| Amounts falling due after more than one year | 3 | (204,952) | - |
| PROVISIONS FOR LIABILITIES AND CHARGES | | <u>(557)</u> | <u>(2,285)</u> |
| | | <u>61,152</u> | <u>(5,848)</u> |
| CAPITAL AND RESERVES | | | |
| Called up share capital | 4 | 100 | 5 |
| Profit and loss account | | <u>61,052</u> | <u>(5,853)</u> |
| SHAREHOLDERS' FUNDS | | <u>61,152</u> | <u>(5,848)</u> |

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2005.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2005 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

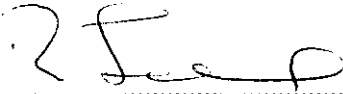
- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

GLOBAL OPEN LIMITED

ABBREVIATED BALANCE SHEET - continued
31 March 2005

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

ON BEHALF OF THE BOARD:



.....
R Leeming - Director

Approved by the Board on 15th March 2006 .

GLOBAL OPEN LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS for the Year Ended 31 March 2005

1. ACCOUNTING POLICIES

Accounting convention

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

Turnover represents net invoiced sales of services, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

| | |
|-----------------------|---------------------------|
| Freehold property | - 2% on cost |
| Plant and machinery | - 50% on cost |
| Fixtures and fittings | - 33% on cost |
| Motor vehicles | - 25% on reducing balance |
| Computer equipment | - 33% on cost |

Depreciation is not provided on assets not yet in use.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

2. TANGIBLE FIXED ASSETS

| | Total £ |
|-----------------------|----------------|
| COST | |
| At 1 April 2004 | 31,775 |
| Additions | <u>239,712</u> |
| At 31 March 2005 | <u>271,487</u> |
| DEPRECIATION | |
| At 1 April 2004 | 21,190 |
| Charge for year | <u>7,254</u> |
| At 31 March 2005 | <u>28,444</u> |
| NET BOOK VALUE | |
| At 31 March 2005 | <u>243,043</u> |
| At 31 March 2004 | <u>10,585</u> |

3. CREDITORS

The following secured debts are included within creditors:

| | 2005 £ | 2004 £ |
|------------|----------------|-----------|
| Bank loans | <u>204,952</u> | <u>-</u> |

GLOBAL OPEN LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued for the Year Ended 31 March 2005

3. CREDITORS - continued

Creditors include the following debts falling due in more than five years:

| | 2005 £ | 2004 £ |
|--------------------------------|----------------|-----------|
| Repayable by instalments | | |
| Bank loans more 5 yr by instal | <u>204,952</u> | <u>-</u> |

4. CALLED UP SHARE CAPITAL

| Authorised: Number: | Class: | Nominal value: | 2005 £ | 2004 £ |
|------------------------|------------|-------------------|--------------|--------------|
| 900 (2004 - 1,000) | Ordinary | £1 | 900 | 1,000 |
| 36 | Ordinary A | £1 | 36 | - |
| 64 | Ordinary B | £1 | <u>64</u> | <u>-</u> |
| | | | <u>1,000</u> | <u>1,000</u> |

| Allotted, issued and fully paid: Number: | Class: | Nominal value: | 2005 £ | 2004 £ |
|---|------------|-------------------|-----------|-----------|
| 5 | Ordinary | £1 | 5 | 5 |
| 36 | Ordinary A | £1 | 34 | - |
| 64 | Ordinary B | £1 | <u>34</u> | <u>-</u> |
| | | | <u>73</u> | <u>5</u> |

The following shares were allotted as fully paid as a bonus issue out of reserves during the year:

34 Ordinary A shares of £1 each
61 Ordinary B shares of £1 each

5. TRANSACTIONS WITH DIRECTORS

During the year, V R Ash, a director, charged the company rent of £1,600 (2004: £3,000). V R Ash, owed the company £2,800 (2004: £3,000). The maximum amount owed during the year was £3,000.

As at 31 March 2005, the company owed R Leeming, a director £12,001 (2004: £12,001).

6. INVESTMENT

Global Open Limited is a partner in Lignedeux. Lignedeux is a consultancy business.

Global Open Limited received partnership income of £16,555 (2004 £10,390) from Lignedeux.

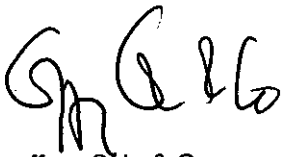
GLOBAL OPEN LIMITED

REPORT OF THE ACCOUNTANTS TO THE DIRECTORS OF
GLOBAL OPEN LIMITED

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to five) have been prepared.

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2005 set out on pages nil to nil and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



Geoffrey Cole & Co
Chartered Accountants
4 Reading Road
Pangbourne
Berkshire
RG8 7LY

23 March 2006