

REGISTERED NUMBER: 04152470 (England and Wales)

Abbreviated Accounts for the Year Ended 31 March 2008

for

Global Open Limited

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27/11/2008

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COMPANIES HOUSE

Global Open Limited

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Global Open Limited
Company Information
for the Year Ended 31 March 2008

DIRECTORS:

V R Ash
Ms A J Leeming
R J Leeming

SECRETARY:

Ms A J Leeming

REGISTERED OFFICE:

10 Springpark Drive
Beckenham
Kent
BR3 6QD

REGISTERED NUMBER:

04152470 (England and Wales)

ACCOUNTANTS:

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

Global Open Limited
Abbreviated Balance Sheet
31 March 2008

	Notes	2008 £	£	2007 £	£
FIXED ASSETS					
Tangible assets	2		230,234		246,757
CURRENT ASSETS					
Debtors	3	70,146		77,039	
Cash at bank		99,926		161,321	
		<u>170,072</u>		<u>238,360</u>	
CREDITORS					
Amounts falling due within one year	4	195,661		213,200	
NET CURRENT (LIABILITIES)/ASSETS			<u>(25,589)</u>		<u>25,160</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			204,645		271,917
CREDITORS					
Amounts falling due after more than one year	4		139,103		156,929
NET ASSETS			<u>65,542</u>		<u>114,988</u>
CAPITAL AND RESERVES					
Called up share capital	5		90		100
Capital redemption reserve			10		-
Profit and loss account			<u>65,442</u>		<u>114,888</u>
SHAREHOLDERS' FUNDS			<u>65,542</u>		<u>114,988</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2008.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2008 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.

The notes form part of these abbreviated accounts

Global Open Limited

Abbreviated Balance Sheet - continued
31 March 2008

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

The financial statements were approved by the Board of Directors on 16/11/08 and were signed on its behalf by:



Ms A J Leeming - Director

The notes form part of these abbreviated accounts

Global Open Limited

Notes to the Abbreviated Accounts for the Year Ended 31 March 2008

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 January 2007).

Turnover

Turnover represents services provided during the period, 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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2007	311,432
Additions	4,863
Disposals	(4,677)
	<hr/>
At 31 March 2008	311,618
DEPRECIATION	
At 1 April 2007	64,673
Charge for year	17,953
Eliminated on disposal	(1,242)
	<hr/>
At 31 March 2008	81,384
NET BOOK VALUE	
At 31 March 2008	<u>230,234</u>
At 31 March 2007	<u>246,759</u>

3. DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2008 £	2007 £
S419 recoverable	<u>1,250</u>	<u>1,250</u>

Global Open Limited

Notes to the Abbreviated Accounts - continued for the Year Ended 31 March 2008

4. CREDITORS

The following secured debts are included within creditors:

	2008 £	2007 £
Bank loans	<u>154,882</u>	<u>161,379</u>

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

	2008 £	2007 £
Repayable by instalments		
Bank loans more 5 years by instalments	<u>75,987</u>	<u>139,130</u>
	<u>75,987</u>	<u>139,130</u>

5. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	2008 £	2007 £
900	Ordinary	£1	900	900
36	Ordinary A	£1	36	36
36	Ordinary B	£1	36	36
18	Ordinary C	£1	18	18
5	Ordinary D	£1	5	5
5	Ordinary E	£1	5	5
5	Ordinary F	£1	5	5
			<u>1,005</u>	<u>1,005</u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2008 £	2007 £
36	Ordinary A	£1	34	34
36	Ordinary B	£1	34	34
18	Ordinary C	£1	17	17
5	Ordinary F	£1	5	5
			<u>90</u>	<u>90</u>

6. TRANSACTIONS WITH DIRECTORS

As at 31 March 2008 V R Ash, a director, owed the company £5,000 (2007: £5,000). The maximum amount owed during the year was £5,000.

7. RELATED PARTY DISCLOSURES

In 2006 the company loaned S Solley, an employee, £20,000. The amount outstanding at the year end was £13,605.

During the year the company sold a van to R Leeming, a director, for £3,000.

Global Open Limited

**Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2008**

8. INVESTMENT

Global Open Limited is a partner in Lignedeux. Lignedeux is a consultancy business. The partnership ceased trading 31 March 2007.

Global Open Limited received partnership income of £NIL (2007: £20,387) from Lignedeux.

As at 31 March 2008, Lignedeux owed the company £Nil (2007: £1,191).

**Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements 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 six) have been prepared.

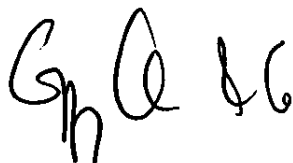
In accordance with our terms of engagement and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company for the year ended 31 March 2008 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England & Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet as at 31 March 2008 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



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

26 November 2008