

REGISTERED NUMBER: 04152470

Abbreviated Accounts for the Year Ended 31 March 2012

for

Global Open Limited

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25/08/2012

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COMPANIES HOUSE

Global Open Limited

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for the Year Ended 31 March 2012**

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Global Open Limited
Company Information
for the Year Ended 31 March 2012

DIRECTORS: V R T Ash
Ms A J Leeming
R Leeming

SECRETARY: Ms A J Leeming

REGISTERED OFFICE: 10 Springpark Drive
Beckenham
Kent
BR3 6QD

REGISTERED NUMBER: 04152470

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

Global Open Limited

**Abbreviated Balance Sheet
31 March 2012**

	Notes	2012 £	£	2011 £	£
FIXED ASSETS					
Tangible assets	2		209,581		217,473
CURRENT ASSETS					
Debtors		31,346		72,411	
Cash at bank		29,224		63,635	
		<u>60,570</u>		<u>136,046</u>	
CREDITORS					
Amounts falling due within one year	3	<u>113,909</u>		<u>170,592</u>	
NET CURRENT LIABILITIES			<u>(53,339)</u>		<u>(34,546)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			156,242		182,927
CREDITORS					
Amounts falling due after more than one year	3		<u>122,500</u>		<u>123,042</u>
NET ASSETS			<u>33,742</u>		<u>59,885</u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Capital redemption reserve			10		10
Profit and loss account			<u>33,632</u>		<u>59,775</u>
SHAREHOLDERS' FUNDS			<u>33,742</u>		<u>59,885</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2012

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2012 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The notes form part of these abbreviated accounts

Global Open Limited

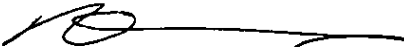
Abbreviated Balance Sheet - continued
31 March 2012

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on
signed on its behalf by

26/7/12

and were



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 2012

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 April 2008)

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
Computer equipment	- 33% on cost

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 2011	320,961
Additions	2,366
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At 31 March 2012	323,327
DEPRECIATION	
At 1 April 2011	103,488
Charge for year	10,258
	<hr/>
At 31 March 2012	113,746
NET BOOK VALUE	
At 31 March 2012	<u>209,581</u>
At 31 March 2011	<u>217,473</u>

3 CREDITORS

Creditors include an amount of £129,700 (2011 - £136,536) for which security has been given

They also include the following debts falling due in more than five years

	2012 £	2011 £
Repayable by instalments	<u>90,700</u>	<u>69,066</u>

Global Open Limited

Notes to the Abbreviated Accounts - continued for the Year Ended 31 March 2012

4 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value	2012 £	2011 £
34	Ordinary A	£1	34	34
34	Ordinary B	£1	34	34
17	Ordinary C	£1	17	17
5	Ordinary D	£1	5	5
5	Ordinary E	£1	5	5
5	Ordinary F	£1	5	5
			<u>100</u>	<u>100</u>

5 TRANSACTIONS WITH DIRECTORS

During the year R Leeming, a director, made loans to the company amounting to £10,436 As at 31 March 2012 the company owed R Leeming £9,961 (2011 R Leeming owed the company £475)

During the year Ms A J Leeming, a director, made loans to the company amounting to £3,144 As at 31 March 2012 the company owed Ms A J Leeming £2,920 (2011 Ms A J Leeming owed the company £225)

During the year V Ash, a director, made loans to the company amounting to £1,422 As at 31 March 2012 V Ash owed the company £3,390 (2011 V Ash owed the company £4,812)

During the year the company paid dividends totalling £65,417 to the following directors

R Leeming	£20,518
Ms A J Leeming	£22,266
V R T Ash	£22,633