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REGISTERED NUMBER: 04152470

**Abbreviated Accounts for the Year Ended 31 March 2009**

**for**

**Global Open Limited**

TUESDAY



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# **Global Open Limited**

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**Global Open Limited**  
**Company Information**  
**for the Year Ended 31 March 2009**

**DIRECTORS:**

V R Ash  
Ms A J Leeming  
R J Leeming  
Ms H Millgate

**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  
Berkshire  
RG8 7LY

**Global Open Limited**  
**Abbreviated Balance Sheet**  
**31 March 2009**

	Notes	2009 £	2008 £
<b>FIXED ASSETS</b>			
Tangible assets	2	220,380	230,234
<b>CURRENT ASSETS</b>			
Debtors	3	54,123	70,146
Cash at bank and in hand		127,393	99,926
		<u>181,516</u>	<u>170,072</u>
<b>CREDITORS</b>			
Amounts falling due within one year	4	219,777	195,661
<b>NET CURRENT LIABILITIES</b>		<u>(38,261)</u>	<u>(25,589)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>182,119</b>	<b>204,645</b>
<b>CREDITORS</b>			
Amounts falling due after more than one year	4	135,765	139,103
<b>NET ASSETS</b>		<u><b>46,354</b></u>	<u><b>65,542</b></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	5	100	90
Capital redemption reserve		10	10
Profit and loss account		<u>46,244</u>	<u>65,442</u>
<b>SHAREHOLDERS' FUNDS</b>		<u><b>46,354</b></u>	<u><b>65,542</b></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2009.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2009 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 2009**

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 22/12/09 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 2009

### 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 £
<b>COST</b>	
At 1 April 2008	311,618
Additions	2,383
Disposals	(4,900)
	<hr/>
At 31 March 2009	309,101
<b>DEPRECIATION</b>	
At 1 April 2008	81,383
Charge for year	11,698
Eliminated on disposal	(4,360)
	<hr/>
At 31 March 2009	88,721
<b>NET BOOK VALUE</b>	
At 31 March 2009	<u>220,380</u>
At 31 March 2008	<u>230,235</u>

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

The aggregate total of debtors falling due after more than one year is £0 (2008 - £1,250).

# Global Open Limited

## Notes to the Abbreviated Accounts - continued for the Year Ended 31 March 2009

### 4. CREDITORS

Creditors include an amount of £149,259 (2008 - £154,882) for which security has been given.

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

	2009 £	2008 £
Repayable by instalments		
Bank loans more 5 years by instalments	81,789	75,987
	<u>81,789</u>	<u>75,987</u>

### 5. CALLED UP SHARE CAPITAL

Authorised: Number:	Class:	Nominal value:	2009 £	2008 £
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:	2009 £	2008 £
34	Ordinary A	£1	34	34
34	Ordinary B	£1	34	34
17	Ordinary C	£1	17	17
5	Ordinary D	£1	5	-
(2008 - NIL)				
5	Ordinary E	£1	5	-
(2008 - NIL)				
5	Ordinary F	£1	5	5
			<u>100</u>	<u>90</u>

The shares issued during the year rank pari passu in all respects with the existing shares.

### 6. TRANSACTIONS WITH DIRECTORS

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

As at 31 March 2009 the company owed R J Leeming, a director, £4,996. (2008: £nil).

### 7. RELATED PARTY DISCLOSURES

In 2006 the company loaned S Solley, an employee, £20,000. The amount outstanding at the year end was £8,757 (2008: £13,605).

**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 five) 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 2009 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 2009 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

4 January 2010