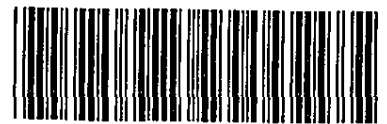


**REGISTERED NUMBER 6410289**

**Abbreviated Accounts for the year ended 31st December 2009**  
**for**  
**Global Electronics Recovery Limited**

**WEDNESDAY**



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**02/02/2011**

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**COMPANIES HOUSE**

**Global Electronics Recovery Limited (Registered number:  
6410289)**

**Contents of the Abbreviated Accounts**  
*for the year ended 31st December 2009*

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# **Global Electronics Recovery Limited**

## **Company Information**

*for the year ended 31st December 2009*

**DIRECTORS:**

M Nielson  
P J Munday

**SECRETARY**

P J Munday

**REGISTERED OFFICE**

8 Grafton Street  
London  
W1S 4EL

**REGISTERED NUMBER**

6410289

# Global Electronics Recovery Limited (Registered number: 6410289)

## Abbreviated Balance Sheet

31st December 2009

	Notes	£	2009 £	£	2008 £	£
<b>FIXED ASSETS</b>						
Intangible assets	2		795,550		574,859	
Investments	3		931,345		328,482	
			<u>1,726,895</u>		<u>903,341</u>	
<b>CURRENT ASSETS</b>						
Debtors		94,303		-		
Cash at bank		270,275		575		
		<u>364,578</u>		<u>575</u>		
<b>CREDITORS</b>						
Amounts falling due within one year		148,767		17,017		
<b>NET CURRENT ASSETS</b>			<u>215,811</u>		<u>(16,442)</u>	
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			1,942,706		886,899	
<b>PROVISIONS FOR LIABILITIES</b>			531,931		31,937	
<b>NET ASSETS</b>			<u>1,410,775</u>		<u>854,968</u>	
<b>CAPITAL AND RESERVES</b>						
Called up share capital			18,000		18,000	
Share premium account			2,202,423		897,229	
Profit and loss account			(809,648)		(60,261)	
<b>SHAREHOLDERS' FUNDS</b>			<u>1,410,775</u>		<u>854,968</u>	

The notes form part of these abbreviated accounts

**Global Electronics Recovery Limited (Registered number: 6410289)**

**Abbreviated Balance Sheet - continued**

**31st December 2009**

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2009

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2009 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 Section 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 the financial statements, so far as applicable to the company

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 28 January 2011 and were signed by



**M Nielson – Director**

The notes form part of these abbreviated accounts

# Global Electronics Recovery Limited (Registered number: 6410289)

## Notes to the Abbreviated Accounts

for the year ended 31st December 2009

### 1. ACCOUNTING POLICIES

#### Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Smaller Entities (effective April 2008)

#### Preparation of consolidated financial statements

The financial statements contain information about Global Electronics Recovery Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements.

#### Goodwill

Goodwill, being the amount paid in connection with the acquisition of certain assets of a business in the USA in 2008 and certain assets of another business in Wales in 2009, is being amortised evenly over the useful life of twenty years.

#### Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

#### Investments

The company's investments in subsidiary undertakings are stated at cost less provision for impairment.

### 2. INTANGIBLE FIXED ASSETS

	Total £
<b>COST</b>	
At 1st January 2009	574,859
Additions	249,434
	<hr/>
At 31st December 2009	824,293
	<hr/>
<b>AMORTISATION</b>	
At 1st January 2009	-
Charge for year	28,743
	<hr/>
At 31st December 2009	28,743
	<hr/>
<b>NET BOOK VALUE</b>	
At 31st December 2009	795,550
	<hr/>
At 31st December 2008	574,859
	<hr/>

# Global Electronics Recovery Limited (Registered number: 6410289)

## Notes to the Abbreviated Accounts - continued for the year ended 31st December 2009

### 3. FIXED ASSET INVESTMENTS

	Investments other than loans
<b>COST</b>	
At 1st January 2009	328,482
Additions	602,863
At 31st December 2009	<u>931,345</u>
<b>PROVISIONS</b>	
At 1st January 2009	-
Provision in this year	-
At 31st December 2009	-
	<u>931,345</u>
<b>NET BOOK VALUE</b>	
At 31st December 2009	<u>931,345</u>
At 31st December 2008	<u>328,482</u>

The company's investments at the balance sheet date in the share capital of the company includes the following

#### Gearrs (Wales) Ltd

Nature of business Electronic waste recycling

Class of shares	% holding
Ordinary	80 00

2009  
£

Aggregate capital and reserves	422,182
Profit for the year	(90,681)

#### Gearrs E-Waste 22 Ltd

Nature of business Electronic waste recycling

Class of shares	% holding
Ordinary	100 00

2009  
£

Aggregate capital and reserves	90,000
Profit for the year	nil

**Gearrs (UK) Ltd**

Nature of business      Electronic waste recycling

**Class of shares      % holding**

Ordinary      100 00

**2009****£**

Aggregate capital and reserves

**£1**

Profit for the year

nil

**Gearrs (Northern) Ltd**

Nature of business      Holding for intended acquisition

**Class of shares      % holding**

Ordinary      100 00

**2009****£**

Aggregate capital and reserves

**£1**

Profit for the year

nil

**4. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid		Nominal	2009	2008
Number	Class	value	£	£
36,000	Ordinary	1p		18,000
2008 – 1,764,000	Ordinary	1p		879,229
2009 – 3,973,306	Ordinary	1p	1,305,194	
			<u>1,305,194</u>	<u>879,229</u>

During the year 1,610,481 Ordinary shares of 1p each were issued for a cash price of £1,305,194