

GLOBEL ONE LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2019

GLOBEL ONE LIMITED
UNAUDITED ACCOUNTS
CONTENTS

	Page
<u>Company information</u>	<u>3</u>
<u>Statement of financial position</u>	<u>4</u>
<u>Notes to the accounts</u>	<u>5</u>

GLOBEL ONE LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2019

Director	Arshad Mahmood
Company Number	09419924 (England and Wales)
Registered Office	117-121 CHORLEY OLD ROAD BOLTON BL1 3BD ENGLAND
Accountants	First Choice Accountants Ltd Suite 2.18, Universal Square Devonshire Street North Manchester Lancashire M12 6JH

GLOBEL ONE LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2019

	Notes	2019 £	2018 £
Fixed assets			
Intangible assets	4	40,000	40,000
Tangible assets	5	75,980	95,720
		115,980	135,720
Current assets			
Inventories	6	80,422	90,340
Cash at bank and in hand		11,035	5,235
		91,457	95,575
Creditors: amounts falling due within one year	7	(188,645)	(189,859)
Net current liabilities		(97,188)	(94,284)
Total assets less current liabilities		18,792	41,436
Creditors: amounts falling due after more than one year	8	(50,733)	(50,000)
Net liabilities		(31,941)	(8,564)
Capital and reserves			
Called up share capital		1	1
Profit and loss account		(31,942)	(8,565)
Shareholders' funds		(31,941)	(8,564)

For the year ending 31 December 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board and authorised for issue on 9 September 2020 and were signed on its behalf by

Arshad Mahmood
Director

Company Registration No. 09419924

GLOBEL ONE LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2019

1 Statutory information

Globel One Limited is a private company, limited by shares, registered in England and Wales, registration number 09419924. The registered office is 117-121 CHORLEY OLD ROAD, BOLTON, BL1 3BD, ENGLAND.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Motor vehicles	15% Straight Line
Fixtures & fittings	15% Straight Line
Computer equipment	15% Straight Line

Intangible fixed assets

Intangible fixed assets (including purchased goodwill and patents) are included at cost less accumulated amortisation.

4 Intangible fixed assets

	Goodwill
	£
Cost	
At 1 January 2019	40,000
At 31 December 2019	40,000
Amortisation	
At 1 January 2019	-
At 31 December 2019	-
Net book value	
At 31 December 2019	40,000
At 31 December 2018	40,000

GLOBEL ONE LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2019

5 Tangible fixed assets

	Motor vehicles	Fixtures & fittings	Computer equipment	Total
	£	£	£	£
Cost or valuation	At cost	At cost	At cost	
At 1 January 2019	31,442	100,000	159	131,601
At 31 December 2019	31,442	100,000	159	131,601
Depreciation				
At 1 January 2019	5,857	30,000	24	35,881
Charge for the year	4,716	15,000	24	19,740
At 31 December 2019	10,573	45,000	48	55,621
Net book value				
At 31 December 2019	20,869	55,000	111	75,980
At 31 December 2018	25,585	70,000	135	95,720

6 Inventories

	2019	2018
	£	£
Finished goods	80,422	90,340
	80,422	90,340

7 Creditors: amounts falling due within one year

	2019	2018
	£	£
Trade creditors	22,880	23,062
Taxes and social security	6,940	6,160
Other creditors	49,303	50,621
Loans from directors	109,522	110,016
	188,645	189,859

8 Creditors: amounts falling due after more than one year

	2019	2018
	£	£
Other creditors	50,000	50,000
Taxes and social security	733	-
	50,733	50,000

Venture Capitalist fund is provided by "BRICEAMERY CAPITAL LTD" of amounting to £50000 to operate the business for a long term period. This fund of £50000 is declared under the heading "Other Creditors" in Creditors falling due after more than one year.

9 Transactions with related parties

BRICEAMERY CAPITAL LTD (Venture Capitalist)

Venture Capitalist fund is provided by "BRICEAMERY CAPITAL LTD" of amounting to £50000 to operate the business for a long term period.

GLOBEL ONE LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2019

10 Controlling party

The Company's ultimate controlling party is Mr. Arshad Mahmood during the year by virtue of his ownership of 100% of the share capital in the company.

11 Average number of employees

During the year the average number of employees was 16 (2018: 16).

