GLOBAL K5 LIMITED ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 1999

LB1DJT14 D173
COMPANIES HOUSE 31/08/00

GLOBAL K5 LIMITED

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GLOBAL K5 LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 OCTOBER 1999

		1999		1998	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		5,222		4,523
Current assets					
Debtors		10,031		24,265	
Cash at bank and in hand		107,397		64,124	
		117,428		88,389	
Creditors: amounts falling due within					
one year		(67,779) ———		(57,641)	
Net current assets			49,649		30,748
Total assets less current liabilities			54,871		35,271
Capital and reserves					
Called up share capital	3		4		2
Profit and loss account			54,867		35,269
Shareholders' funds			54,871		35,271

In preparing these abbreviated accounts:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

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 Inancial statements were approved by the board on 27 August 2000

Sajeel Kershi Director

GLOBAL K5 LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 1999

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities.

1.2 Turnover

Turnover represents amounts receivable for services net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery

25% reducing balance

2 Fixed assets

2	Liver goods		Tangible assets £
	Cost		-
	At 1 November 1998		8,041
	Additions		2,440
	At 31 October 1999		10,481
	Depreciation		
	At 1 November 1998		3,518
	Charge for the year		1,741
	At 31 October 1999		5,259
	Net book value		
	At 31 October 1999		5,222
	At 31 October 1998		4,523
3	Share capital	1999	1998
3	Silate Capital	£	£
	Authorised		
	1,000 Ordinary shares of £ 1 each	1,000	1,000
	Allotted, called up and fully paid		0
	4 Ordinary shares of £ 1 each	4	<u>2</u>