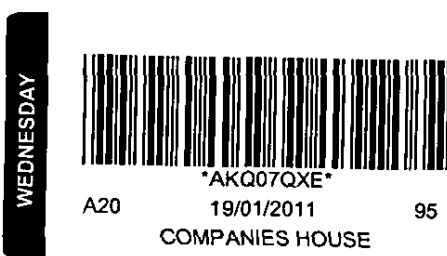


Registered number
2576553

Globalcom Ltd
Abbreviated Accounts
31 July 2010



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Globalcom Ltd
Abbreviated Balance Sheet
as at 31 July 2010

	Notes	2010 £	2009 £
Fixed assets			
Tangible assets	2	2,653	2,134
Current assets			
Debtors		44,355	46,050
Cash at bank		22,264	58,151
		<u>66,619</u>	<u>104,201</u>
Creditors, amounts falling due within one year		(9,327)	(12,584)
Net current assets		<u>57,292</u>	<u>91,617</u>
Net assets		<u>59,945</u>	<u>93,751</u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		59,845	93,651
Shareholders' funds		<u>59,945</u>	<u>93,751</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 and that members have not required the company to obtain an audit in accordance with section 476 of the Act

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime



Dr J L Renaud
Director

Approved by the directors on 2 December 2010

Globalcom Ltd
Notes to the Abbreviated Accounts
for the year ended 31 July 2010

1 Accounting policies

Basis of preparation of accounts

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents consultancy services provided and subscription income received, net of value added tax. Geographical analysis of turnover is not given because in the directors' opinion this disclosure may be prejudicial to the company's commercial interests.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at 25% each year on the reducing balance of each item so as to write them off over their expected useful lives.

Deferred taxation

The accounts include provision for any deferred tax liability arising from material timing differences between the accounting and tax treatment of items. Any deferred tax asset arising from the same is recognised to the extent that the directors consider it more likely than not that it is recoverable.

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

Pensions

The company does not have a pension scheme and instead makes discretionary contributions to employees' personal pension plans.

2 Tangible fixed assets

£

Cost

At 1 August 2009	5,183
Additions	<u>1,403</u>
At 31 July 2010	<u>6,586</u>

Depreciation

At 1 August 2009	3,049
Charge for the year	<u>884</u>
At 31 July 2010	<u>3,933</u>

Net book value

At 31 July 2010	<u>2,653</u>
At 31 July 2009	<u>2,134</u>

Globalcom Ltd
Notes to the Abbreviated Accounts
for the year ended 31 July 2010

3 Share capital	2010 No	2009 No	2010 £	2009 £
Allotted, called up and fully paid Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>