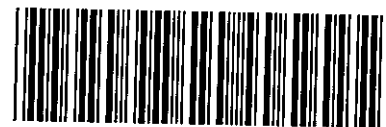




Globe (R B) Ltd
Abbreviated Annual Report
Year Ended 30 April 2006

Company Registration Number 3366141

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Globe (R B) Ltd

Abbreviated Accounts

Year Ended 30 April 2006

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Globe (R B) Ltd

Abbreviated Balance Sheet

30 April 2006

	Note	2006 £	2005 £
Fixed Assets	2		
Tangible assets		<u>25,868</u>	<u>16,298</u>
Current Assets			
Stocks		269,000	5,794
Debtors		499,649	47,407
Cash at bank and in hand		<u>50</u>	<u>20,972</u>
		<u>768,699</u>	<u>74,173</u>
Creditors: Amounts falling due within one year	3	<u>(801,414)</u>	<u>(95,235)</u>
Net Current Liabilities		<u>(32,715)</u>	<u>(21,062)</u>
Total Assets Less Current Liabilities		<u>(6,847)</u>	<u>(4,764)</u>
Creditors: Amounts falling due after more than one year	4	<u>(8,158)</u>	-
Provisions for Liabilities and Charges		<u>(960)</u>	-
		<u>(15,965)</u>	<u>(4,764)</u>
Capital and Reserves			
Called-up equity share capital	5	100	100
Profit and loss account		<u>(16,065)</u>	<u>(4,864)</u>
Deficiency		<u>(15,965)</u>	<u>(4,764)</u>

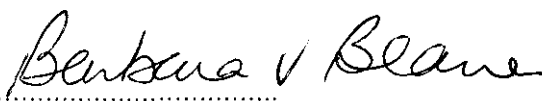
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements 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 the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts have been approved for issue by the Board of Directors on 27.2.07



B V BEARNE

Globe (R B) Ltd

Notes to the Abbreviated Accounts

Year Ended 30 April 2006

1. Accounting Policies

(a) Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

(b) Changes in accounting policies

Following the implementation of the revised Financial reporting Standard for Smaller Entities (effective January 2005), dividends paid or approved in general meeting during the year are charged to the Profit and Loss Reserve and not the Profit and Loss Account as previously done.

Comparatives have been restated accordingly.

(c) Turnover

The turnover shown in the profit and loss account comprises the value of work done on construction contracts and income at invoice value on contracts exchanged during the year on property sales, excluding Value Added Tax.

(d) Fixed assets

All fixed assets are initially recorded at cost.

(e) Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Store buildings and fittings	- 15% reducing balance
Plant and machinery	- 25% straight line
Furniture and fixtures	- 20% reducing balance
Motor Vehicles	- 20% reducing balance
Office equipment	- 20% straight line

(f) Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

(g) Work in progress

Work in progress is valued at cost plus attributable profit, less foreseeable losses and amounts received or receivable. Cost includes labour, materials and other direct costs.

Globe (R B) Ltd

Notes to the Abbreviated Accounts

Year Ended 30 April 2006

1. Accounting Policies *(continued)*

(h) Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

(i) Deferred taxation

Provision is recognised in respect of timing differences between the treatment of certain items for taxation and accounts purposes which have occurred but not reversed by the balance sheet date. Deferred tax is not discounted.

2. Fixed Assets

	Tangible Assets £
Cost	
At 1 May 2005	41,363
Additions	16,461
Disposals	(286)
At 30 April 2006	<u><u>57,538</u></u>
Depreciation	
At 1 May 2005	25,065
Charge for year	6,869
On disposals	(264)
At 30 April 2006	<u><u>31,670</u></u>
Net Book Value	
At 30 April 2006	<u><u>25,868</u></u>
At 30 April 2005	<u><u>16,298</u></u>

Globe (R B) Ltd

Notes to the Abbreviated Accounts

Year Ended 30 April 2006

3. Creditors: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2006 £	2005 £
Bank loans and overdrafts	406,882	-
Hire purchase agreements	4,079	-
	<u>410,961</u>	<u>-</u>

4. Creditors: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	2006 £	2005 £
Hire purchase agreements	<u>8,158</u>	<u>-</u>

5. Share Capital

Authorised share capital:

	2006 £	2005 £
Equity shares		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2006		2005	
	No	£	No	£
Equity shares				
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>