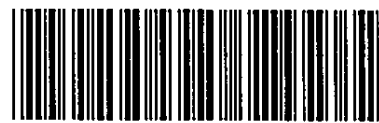


**Globe (R B) Ltd**  
**Abbreviated Annual Report**  
**Year Ended 30 April 2008**

**Company Registration Number 3366141**

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COMPANIES HOUSE

# **Globe (R B) Ltd**

## **Abbreviated Accounts**

**Year Ended 30 April 2008**

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# Globe (R B) Ltd

## Abbreviated Balance Sheet

30 April 2008

	Note	2008 £	2007 £
<b>Fixed Assets</b>			
Tangible assets	2	<u>13,205</u>	<u>20,131</u>
<b>Current Assets</b>			
Stocks		505,000	267,409
Debtors		23,221	34,404
Cash at bank and in hand		<u>126</u>	<u>10,521</u>
		<u>528,347</u>	<u>312,334</u>
<b>Creditors: Amounts falling due within one year</b>	3	<u>(608,664)</u>	<u>(316,465)</u>
<b>Net Current Liabilities</b>		<u>(80,317)</u>	<u>(4,131)</u>
<b>Total Assets Less Current Liabilities</b>		<u>(67,112)</u>	<u>16,000</u>
<b>Creditors: Amounts falling due after more than one year</b>	4	(340)	(4,419)
<b>Provisions for Liabilities</b>		-	(785)
		<u>(67,452)</u>	<u>10,796</u>
<b>Capital and Reserves</b>			
Called-up equity share capital	5	100	100
Profit and loss account		<u>(67,552)</u>	<u>10,696</u>
<b>(Deficit)/Shareholders' Funds</b>		<u>(67,452)</u>	<u>10,796</u>

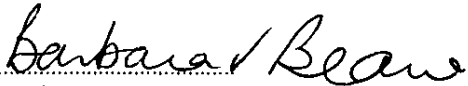
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) 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 23 February 2009

  
B V Bearne

# **Globe (R B) Ltd**

## Notes to the Abbreviated Accounts

Year Ended 30 April 2008

### **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 2007).

#### **(b) 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.

#### **(c) Fixed assets**

All fixed assets are initially recorded at cost.

#### **(d) 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

#### **(e) Stocks**

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

#### **(f) Work in progress**

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

#### **(g) 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.

#### **(h) 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.

# Globe (R B) Ltd

## Notes to the Abbreviated Accounts

Year Ended 30 April 2008

### 1. Accounting Policies *(continued)*

#### (i) Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

### 2. Fixed Assets

	Tangible Assets £
<b>Cost</b>	
At 1 May 2007	48,210
Additions	2,992
Disposals	(11,207)
<b>At 30 April 2008</b>	<u>39,995</u>
<b>Depreciation</b>	
At 1 May 2007	28,079
Charge for year	4,582
On disposals	(5,871)
<b>At 30 April 2008</b>	<u>26,790</u>
<b>Net Book Value</b>	
<b>At 30 April 2008</b>	<u>13,205</u>
At 30 April 2007	<u>20,131</u>

### 3. Creditors: Amounts falling due within one year

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

	2008 £	2007 £
Bank loans and overdrafts	374,286	145,086
Other creditors including taxation and social security	4,079	4,079
	<u>378,365</u>	<u>149,165</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:

	2008 £	2007 £
Hire purchase agreements	<u>340</u>	<u>4,419</u>

# Globe (R B) Ltd

Notes to the Abbreviated Accounts

Year Ended 30 April 2008

## 5. Share Capital

### Authorised share capital:

	2008 £	2007 £
<b>Equity shares</b>		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

### Allotted, called up and fully paid:

	2008		2007	
	No	£	No	£
<b>Equity shares</b>				
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>