

**Global Partners & Associates Limited T/A Global
Partners Digital**

Abbreviated Financial Statements

31 March 2016

DEREK ROTHERA & COMPANY

Chartered accountant

Units 15 & 16

7 Wenlock Road

London

N1 7SL

Global Partners & Associates Limited T/A Global Partners Digital

Abbreviated Financial Statements

Year ended 31 March 2016

Contents	Page
Independent auditor's report to the company	1
Abbreviated statement of financial position	2
Notes to the abbreviated financial statements	3

Global Partners & Associates Limited T/A Global Partners Digital

Independent Auditor's Report to Global Partners & Associates Limited T/A Global Partners Digital under section 449 of the Companies Act 2006

Year ended 31 March 2016

We have examined the abbreviated financial statements which comprise the abbreviated statement of financial position and the related notes, together with the financial statements of Global Partners & Associates Limited T/A Global Partners Digital for the year ended 31 March 2016 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company's members as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of director and auditor

The director is responsible for preparing the abbreviated financial statements in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements to the Registrar of Companies and whether the abbreviated financial statements have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated financial statements have been properly prepared in accordance with the regulations made under that section.

Derek Rothera FCA (Senior Statutory Auditor)

For and on behalf of
Derek Rothera & Company
Chartered accountant
Units 15 & 16
7 Wenlock Road
London
N1 7SL

31 October 2016

Global Partners & Associates Limited T/A Global Partners Digital

Abbreviated Statement of Financial Position

31 March 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible assets	3	3,788	2,141
Current assets			
Debtors	4	163,992	223,241
Cash at bank and in hand		452,091	381,189
		<u>616,083</u>	<u>604,430</u>
Creditors: amounts falling due within one year		<u>431,560</u>	<u>433,867</u>
Net current assets		<u>184,523</u>	<u>170,563</u>
Total assets less current liabilities		<u>188,311</u>	<u>172,704</u>
Net assets		<u>188,311</u>	<u>172,704</u>
Capital and reserves			
Called up share capital	5	2,600	2,600
Profit and loss account		185,711	170,104
Members funds		<u>188,311</u>	<u>172,704</u>

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These abbreviated financial statements were approved by the board of directors and authorised for issue on 31 October 2016, and are signed on behalf of the board by:

Andrew Puddephatt
Director

Company registration number: 05201603

The notes on pages 3 to 6 form part of these financial statements.

Global Partners & Associates Limited T/A Global Partners Digital

Notes to the Abbreviated Financial Statements

Year ended 31 March 2016

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Second Home, Hanbury Street, London, E1 5JL.

2. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102:

- (a) Disclosures in respect of each class of share capital have not been presented.
- (b) No cash flow statement has been presented for the company.
- (c) Disclosures in respect of financial instruments have not been presented.
- (d) No disclosure has been given for the aggregate remuneration of key management personnel.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for services rendered, net of discounts and Value Added Tax.

Revenue from the rendering of services is measured by reference to the stage of completion of the service transaction at the end of the reporting period provided that the outcome can be reliably estimated. When the outcome cannot be reliably estimated, revenue is recognised only to the extent that expenses recognised are recoverable.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Global Partners & Associates Limited T/A Global Partners Digital

Notes to the Abbreviated Financial Statements *(continued)*

Year ended 31 March 2016

2. Accounting policies *(continued)*

Income tax *(continued)*

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

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

Fixtures, fittings and equipment - 33% straight line

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Global Partners & Associates Limited T/A Global Partners Digital

Notes to the Abbreviated Financial Statements *(continued)*

Year ended 31 March 2016

2. Accounting policies *(continued)*

Financial instruments *(continued)*

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

Global Partners & Associates Limited T/A Global Partners Digital

Notes to the Abbreviated Financial Statements *(continued)*

Year ended 31 March 2016

3. Tangible assets

	£
Cost	
At 1 April 2015	3,212
Additions	4,075
At 31 March 2016	<u>7,287</u>
Depreciation	
At 1 April 2015	1,071
Charge for the year	2,428
At 31 March 2016	<u>3,499</u>
Carrying amount	
At 31 March 2016	<u>3,788</u>
At 31 March 2015	<u>2,141</u>

4. Debtors

Debtors include amounts of £(2) (2015: £Nil) falling due after more than one year.

5. Called up share capital

Issued, called up and fully paid

	2016		2015	
	No.	£	No.	£
Ordinary shares of £1 each	2,500	2,500	2,500	2,500
Ordinary A shares of £1 each	100	100	100	100
	<u>2,600</u>	<u>2,600</u>	<u>2,600</u>	<u>2,600</u>