

Financial Statements
for the Year Ended 31 March 2018
for
Global Partners & Associates Limited

Global Partners & Associates Limited

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for the Year Ended 31 March 2018

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Global Partners & Associates Limited

Company Information
for the Year Ended 31 March 2018

DIRECTOR: A C Puddephatt

SECRETARY: S J Brown

REGISTERED OFFICE: Second Home
68 Hanbury Street
London
E1 5JL

REGISTERED NUMBER: 05201603 (England and Wales)

AUDITORS: Sterling Partners Ltd
Chartered Accountants
Statutory Auditors
Units 15 and 16
7 Wenlock Road
London
N1 7SL

Global Partners & Associates Limited (Registered number: 05201603)

Balance Sheet
31 March 2018

	Notes	2018 £	2017 £
FIXED ASSETS			
Tangible assets	4	4,645	-
CURRENT ASSETS			
Debtors	5	159,354	35,735
Cash at bank and in hand		171,404	656,173
		330,758	691,908
CREDITORS			
Amounts falling due within one year	6	145,845	472,232
NET CURRENT ASSETS		184,913	219,676
TOTAL ASSETS LESS CURRENT LIABILITIES		189,558	219,676
PROVISIONS FOR LIABILITIES		883	-
NET ASSETS		188,675	219,676
CAPITAL AND RESERVES			
Called up share capital		2,600	2,600
Retained earnings		186,075	217,076
		188,675	219,676

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on and were signed by:

.....
A C Puddephatt - Director

1. STATUTORY INFORMATION

Global Partners & Associates Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover and revenue recognition

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 33% on cost

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Global Partners & Associates Limited

Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 10 (2017 - 10).

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 April 2017	7,287
Additions	6,967
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At 31 March 2018	14,254
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DEPRECIATION	
At 1 April 2017	7,287
Charge for year	2,322
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At 31 March 2018	9,609
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NET BOOK VALUE	
At 31 March 2018	4,645
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5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018 £	2017 £
Trade debtors	152,776	35,735
Other debtors	6,578	-
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	159,354	35,735
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6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018 £	2017 £
Trade creditors	23,817	40,028
Taxation and social security	-	10,483
Other creditors	122,028	421,721
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	145,845	472,232
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7. **DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006**

The Report of the Auditors was unqualified.

Narges Cyroos (Senior Statutory Auditor)
for and on behalf of Sterling Partners Ltd