

Registered number
05213621

Glowbe Ltd
Report and Accounts
31 August 2005



60

Glowbe Ltd
Directors' Report

The directors present their report and accounts for the period ended 31 August 2005.

Principal activities

The company's principal activity during the year continued to be branding, marketing, PR and Design.

Directors

The directors who served during the period and their interests in the share capital of the company were as follows:

	£1 Ordinary shares	
	31 Aug 2005	24 Aug 2004
Mr D J Hiatt	1,000	1,000

Small company special provisions

The report of the directors has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the board on 13 June 2006.



Mr D J Hiatt
Director

Glowbe Ltd
Profit and Loss Account
for the period from 24 August 2004 to 31 August 2005

	Notes	2005 £
Turnover		16,944
Cost of sales		(8,113)
Gross profit		<u>8,831</u>
Administrative expenses		(11,987)
Operating loss	2	<u>(3,156)</u>
Interest receivable		6
Loss on ordinary activities before taxation		<u>(3,150)</u>
Tax on loss on ordinary activities		-
Loss for the period		<u>(3,150)</u>
Retained loss for the period	7	<u>(3,150)</u>

Glowbe Ltd
Balance Sheet
as at 31 August 2005

	Notes	2005 £
Fixed assets		
Tangible assets	3	1,061
Current assets		
Debtors	4	150
Cash at bank and in hand		<u>2,885</u>
		3,035
Creditors: amounts falling due within one year	5	(6,246)
Net current liabilities		<u>(3,211)</u>
Net liabilities		<u>(2,150)</u>
Capital and reserves		
Called up share capital	6	1,000
Profit and loss account	7	(3,150)
Shareholders' funds		<u>(2,150)</u>

The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 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 Companies Act 1985; and
- (ii) preparing accounts 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 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.



Mr D J Hiatt
 Director

Approved by the board on 13 June 2006

Glowbe Ltd
Notes to the Accounts
for the period from 24 August 2004 to 31 August 2005

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	25% straight line
Motor vehicles	25% straight line

2 Operating profit

2005

£

This is stated after charging:

Depreciation of owned fixed assets

367

3 Tangible fixed assets

**Plant and
machinery
etc
£**

Cost

Additions

1,428

At 31 August 2005

1,428

Depreciation

Charge for the period

367

At 31 August 2005

367

Net book value

At 31 August 2005

1,061

4 Debtors

2005

£

Trade debtors

150

Glowbe Ltd
Notes to the Accounts
for the period from 24 August 2004 to 31 August 2005

5 Creditors: amounts falling due within one year	2005
	£
Trade creditors	1,120
Other taxes and social security costs	2,955
Other creditors	2,171
	<u>6,246</u>

6 Share capital	2005
	£
Authorised:	
Ordinary shares of £1 each	<u>-</u>

	2005	2005
	No	£
Allotted, called up and fully paid:		
Ordinary shares of £1 each	-	<u>1,000</u>

Movement in share capital	2005
	£
Shares issued	1,000
At 31 August	<u>1,000</u>

7 Profit and loss account	2005
	£
Retained loss	(3,150)
At 31 August	<u>(3,150)</u>