

REGISTERED NUMBER: 08099893 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2017

FOR

GLOBAL ACTION LIMITED

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GLOBAL ACTION LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2017

DIRECTORS:

Mr M Giffard-Lindsay
Mrs K Z Giffard-Lindsay

REGISTERED OFFICE:

Kingsgate House
North Wing, Ground Floor
Newbury Road
Andover
Hampshire
SP10 4DU

BUSINESS ADDRESS:

Unit 5, College Farm Buildings
Tetbury Road
Cirencester
Gloucestershire
GL7 6PY

REGISTERED NUMBER:

08099893 (England and Wales)

BALANCE SHEET
31 AUGUST 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	5		3,405		4,437
CURRENT ASSETS					
Debtors	6	14,914		6,605	
Cash at bank and in hand		325,552		137,950	
		<u>340,466</u>		<u>144,555</u>	
CREDITORS					
Amounts falling due within one year	7	323,838		177,568	
NET CURRENT ASSETS/(LIABILITIES)			<u>16,628</u>		<u>(33,013)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>20,033</u>		<u>(28,576)</u>
PROVISIONS FOR LIABILITIES			<u>482</u>		<u>-</u>
NET ASSETS/(LIABILITIES)			<u>19,551</u>		<u>(28,576)</u>
CAPITAL AND RESERVES					
Called up share capital	8		2		2
Retained earnings			19,549		(28,578)
SHAREHOLDERS' FUNDS			<u>19,551</u>		<u>(28,576)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

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 Board of Directors on 15 January 2018 and were signed on its behalf by:

Mrs K Z Giffard-Lindsay - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2017**

1. STATUTORY INFORMATION

Global Action 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

This is the first year that the company has presented its financial statements under Section 1A "Small Entities" of Financial Reporting Standard 102 (FRS 102 Section 1A) issued by the Financial Reporting Council. The last financial statements, for the year ended 31st August 2016, were prepared under previous UK GAAP. The transition date to FRS 102 Section 1A is therefore 1st September 2015.

Adopting FRS 102 Section 1A has not resulted in any changes to the company's existing accounting policies which were being applied prior to transition. There was no change to the reported profit and loss account or closing equity position of the business for the year ended 31st August 2016 as a result of the transition, nor to the opening equity position at the date of transition.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Tangible fixed assets

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

Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 25% straight line

All fixed assets are initially recorded at 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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2017

3. ACCOUNTING POLICIES - continued

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

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.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 9 (2016 - 6) .

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 September 2016	2,106	5,967	8,073
Additions	-	401	401
At 31 August 2017	2,106	6,368	8,474
DEPRECIATION			
At 1 September 2016	689	2,947	3,636
Charge for year	213	1,220	1,433
At 31 August 2017	902	4,167	5,069
NET BOOK VALUE			
At 31 August 2017	1,204	2,201	3,405
At 31 August 2016	1,417	3,020	4,437

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Other debtors	14,914	6,605

Included within other debtors is £9,308 (2016: £1,443) in relation to prepayments and accrued income

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Taxation and social security	8,335	1,429
Other creditors	315,503	176,139
	323,838	177,568

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2017

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR - continued

Included in other creditors is £296,916 (2016: £150,212) in relation to accruals and deferred income.

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2017 £	2016 £
2	Ordinary	£1	<u>2</u>	<u>2</u>

9. OTHER FINANCIAL COMMITMENTS

Total future financial commitments, guarantees and contingencies which are not included in the balance sheet amount to £18,000 (2016: £24,000).

This amount is in relation to operating lease commitments which are payable over the next 1 to 5 years (2016: over the next 1 to 5 years).

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.