

greg hannah & co.

COMPANY REGISTRATION NUMBER SC218845

accountants

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GLOBAL LANGUAGE SERVICES LIMITED

AMENDED

ABBREVIATED ACCOUNTS

31 MAY 2002



GREG HANNAH & CO

Accountants

26 Victoria Street

Rutherglen

Glasgow

G73 1DS

GLOBAL LANGUAGE SERVICES LIMITED

ABBREVIATED ACCOUNTS

PERIOD FROM 3 MAY 2001 TO 31 MAY 2002

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GLOBAL LANGUAGE SERVICES LIMITED

AMENDED ABBREVIATED BALANCE SHEET

31 MAY 2002

	Note	£	31 May 02 £
FIXED ASSETS	2		
Tangible assets			1,589
CURRENT ASSETS			
Debtors		35,307	
Cash at bank and in hand		18,108	
		<u>53,415</u>	
CREDITORS: Amounts falling due within one year		<u>65,988</u>	
NET CURRENT LIABILITIES			(12,573)
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(10,984)</u>
CREDITORS: Amounts falling due after more than one year			117
			<u>(11,101)</u>

The Balance sheet continues on the following page.

The notes on pages 3 to 4 form part of these abbreviated accounts.

GLOBAL LANGUAGE SERVICES LIMITED

AMENDED ABBREVIATED BALANCE SHEET *(continued)*

31 MAY 2002

	Note	31 May 02 £
CAPITAL AND RESERVES		
Called-up equity share capital	3	1,000
Profit and loss account		<u>(12,101)</u>
DEFICIENCY		<u>(11,101)</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 period 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 period and of its profit or loss for the financial period 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 were approved by the directors on 15/11/04 and are signed on their behalf by:



MR G RUNCIMAN

GLOBAL LANGUAGE SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

PERIOD FROM 3 MAY 2001 TO 31 MAY 2002

1. ACCOUNTING POLICIES

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 June 2002).

Turnover

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

Fixed assets

All fixed assets are initially recorded at cost.

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:

Fixtures & Fittings - 25% on a reducing balance basis

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.

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.

2. FIXED ASSETS

	Tangible Assets £
COST	
Additions	2,119
At 31 May 2002	<u>2,119</u>
DEPRECIATION	
Charge for period	530
At 31 May 2002	<u>530</u>
NET BOOK VALUE	
At 31 May 2002	<u>1,589</u>

GLOBAL LANGUAGE SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

PERIOD FROM 3 MAY 2001 TO 31 MAY 2002

3. SHARE CAPITAL

Authorised share capital:

1,000 Ordinary shares of £1 each

31 May 02

£

1,000

Allotted and called up:

Ordinary shares of £1 each

No

1,000

£

1,000

The amounts of paid-up share capital for the following categories of shares differed from the called-up share capital stated above due to unpaid calls and were as follows:

31 May 02

£

GLOBAL LANGUAGE SERVICES LIMITED

**ACCOUNTANTS' REPORT TO THE DIRECTORS OF GLOBAL
LANGUAGE SERVICES LIMITED**

PERIOD FROM 3 MAY 2001 TO 31 MAY 2002

As described on the balance sheet, the directors of the company are responsible for the preparation of the abbreviated accounts for the period ended 31 May 2002, set out on pages 1 to 4 .

You consider that the company is exempt from an audit under the Companies Act 1985.

In accordance with your instructions we have compiled these unaudited abbreviated accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

26 Victoria Street
Rutherglen
Glasgow
G73 1DS
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GREG HANNAH & CO
Accountants