

Registered Number SC218845

GLOBAL LANGUAGE SERVICES LIMITED

Abbreviated Accounts

31 May 2012

GLOBAL LANGUAGE SERVICES LIMITED

Registered Number SC218845

Balance Sheet as at 31 May 2012

	Notes	2012 £	2011 £
Fixed assets	2		
Tangible		13,455	16,003
		<u>13,455</u>	<u>16,003</u>
Current assets			
Debtors		752,400	790,289
Cash at bank and in hand		532,307	717,237
Total current assets		<u>1,284,707</u>	<u>1,507,526</u>
Creditors: amounts falling due within one year		(416,025)	(797,087)
Net current assets (liabilities)		868,682	710,439
Total assets less current liabilities		<u>882,137</u>	<u>726,442</u>
Total net assets (liabilities)		<u>882,137</u>	<u>726,442</u>
Capital and reserves			
Called up share capital	4	1,000	1,000
Profit and loss account		881,137	725,442
Shareholders funds		<u>882,137</u>	<u>726,442</u>

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- a. For the year ending 31 May 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 08 February 2013

And signed on their behalf by:

Mr G Runciman, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 May 2012

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 April 2008).

Turnover

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

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.

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

Fixed Assets

All fixed assets are initially recorded at cost.

Depreciation

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

Fixtures & Fittings	25% on a reducing balance basis
Equipment	25% on a reducing balance basis

2 **Fixed Assets**

	Tangible Assets	Total
Cost or valuation	£	£
At 01 June 2011	39,114	39,114
Additions	1,603	1,603
At 31 May 2012	<u>40,717</u>	<u>40,717</u>

Depreciation

At 01 June 2011		23,111	23,111
Charge for year	-	<u>4,151</u>	<u>4,151</u>
At 31 May 2012	-	<u>27,262</u>	<u>27,262</u>
Net Book Value			
At 31 May 2012		13,455	13,455
At 31 May 2011	-	<u>16,003</u>	<u>16,003</u>

3 **Creditors: amounts falling due after more than one year**

4 **Share capital**

	2012	2011
	£	£
Authorised share capital:		
1000 Ordinary of £1 each	1,000	1,000
Allotted, called up and fully paid:		
1000 Ordinary of £1 each	1,000	1,000