

**GLOBAL NET COMMUNICATION LIMITED
UNAUDITED ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

C K R

Chartered Certified Accountants

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Global Net Communication Limited
Unaudited Financial Statements
For The Year Ended 31 March 2021

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Global Net Communication Limited
Abridged Balance Sheet
As at 31 March 2021

Registered number: 07418754

		2021		2020	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	4		5,094		6,793
			5,094		6,793
CURRENT ASSETS					
Debtors		11,151		12,575	
Cash at bank and in hand		779		3,407	
		11,930		15,982	
Creditors: Amounts Falling Due Within One Year					
		(14,845)		(18,700)	
NET CURRENT ASSETS (LIABILITIES)			(2,915)		(2,718)
TOTAL ASSETS LESS CURRENT LIABILITIES			2,179		4,075
Creditors: Amounts Falling Due After More Than One Year					
			(1,650)		(3,849)
NET ASSETS			529		226
CAPITAL AND RESERVES					
Called up share capital	6		100		100
Profit and Loss Account			429		126
SHAREHOLDERS' FUNDS			529		226

Global Net Communication Limited
Abridged Balance Sheet (continued)
As at 31 March 2021

For the year ending 31 March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.
- All of the company's members have consented to the preparation of an Abridged Profit and Loss Account and an Abridged Balance Sheet for the year end 31 March 2021 in accordance with section 444(2A) of the Companies Act 2006.

On behalf of the board

Mr Darren Wisher

Director

8 December 2021

The notes on pages 4 to 5 form part of these financial statements.

Global Net Communication Limited
Notes to the Abridged Financial Statements
For The Year Ended 31 March 2021

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Motor Vehicles	25% reducing balance basis
Plant & Office Equipment	25% reducing balance basis

1.4. Leasing and Hire Purchase Contracts

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows:

	2021	2020
Office and administration	1	1
	<u>1</u>	<u>1</u>

4. Tangible Assets

	Total £
Cost	
As at 1 April 2020	17,704
As at 31 March 2021	<u>17,704</u>
Depreciation	
As at 1 April 2020	10,911
Provided during the period	1,699
As at 31 March 2021	<u>12,610</u>
Net Book Value	
As at 31 March 2021	<u>5,094</u>
As at 1 April 2020	<u>6,793</u>

Global Net Communication Limited
Notes to the Abridged Financial Statements (continued)
For The Year Ended 31 March 2021

5. Obligations Under Finance Leases and Hire Purchase

	2021	2020
	£	£
The maturity of these amounts is as follows:		
Amounts Payable:		
Within one year	2,200	2,200
Between one and five years	1,650	3,849
	<u>3,850</u>	<u>6,049</u>
	<u>3,850</u>	<u>6,049</u>

6. Share Capital

			2021	2020
			£	£
Allotted, Called up and fully paid			100	100
	Value	Number	2021	2020
	£		£	£
Allotted, called up and fully paid				
Ordinary Shares	1.00	100	100	100

7. Dividends

	2021	2020
	£	£
On equity shares:		
Final dividend paid	16,500	26,500
	<u>16,500</u>	<u>26,500</u>

8. General Information

Global Net Communication Limited is a private company, limited by shares, incorporated in England & Wales, registered number 07418754 . The registered office is 70 EAST HILL, DARTFORD, KENT, DA1 1RZ.

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.