

REGISTERED NUMBER: 06814326 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2018

FOR

GLOBAL MERCHANDISING LIMITED

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FOR THE YEAR ENDED 31 MAY 2018**

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GLOBAL MERCHANDISING LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2018**

DIRECTORS: J E Duggan
J S Franks

REGISTERED OFFICE: 409-411 Croydon Road
Beckenham
Kent
BR3 3PP

REGISTERED NUMBER: 06814326 (England and Wales)

ACCOUNTANTS: Edwards Chartered Accountants
409-411 Croydon Road
Beckenham
Kent
BR3 3PP

BALANCE SHEET
31 MAY
2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	3		297		396
CURRENT ASSETS					
Debtors	4	66,950		28,611	
Cash at bank		37,092		<u>107,416</u>	
		104,042		136,027	
CREDITORS					
Amounts falling due within one year	5	65,639		<u>107,153</u>	
NET CURRENT ASSETS			38,403		<u>28,874</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			38,700		29,270
CREDITORS					
Amounts falling due after more than one year	6		-		(5,614)
PROVISIONS FOR LIABILITIES			(56)		(75)
NET ASSETS			38,644		<u>23,581</u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			38,643		<u>23,580</u>
SHAREHOLDERS' FUNDS			38,644		<u>23,581</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2018 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)

**BALANCE SHEET -
continued
31 MAY
2018**

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 February 2019 and were signed on its behalf
by:

J E Duggan - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2018**

1. STATUTORY INFORMATION

Global Merchandising 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.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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 - 25% on reducing balance

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 MAY 2018

3. TANGIBLE FIXED ASSETS

**Fixtures
and
fittings
£**

COST

At 1 June 2017
and 31 May 2018

503

DEPRECIATION

At 1 June 2017

107

Charge for year

99

At 31 May 2018

206

NET BOOK VALUE

At 31 May 2018

297

At 31 May 2017

396

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

2018

2017

£

£

Trade debtors

33,033

22,203

Other debtors

33,917

6,408

66,950

28,611

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

2018

2017

£

£

Bank loans and overdrafts

-

16,207

Trade creditors

-

2,936

Taxation and social security

27,997

64,842

Other creditors

37,642

23,168

65,639

107,153

6. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

2018

2017

£

£

Bank loans

-

5,614

7. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is J E Duggan.