

AMENDED

GLOBAL VIP LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

for the year ended 31 October 2015



GLOBAL VIP LIMITED
Registered number: 05201569

ABBREVIATED BALANCE SHEET
as at 31 October 2015

	Note	£	2015 £	£	2014 £
FIXED ASSETS					
Tangible assets	2		7,057		313
CURRENT ASSETS					
Stocks		41,205		15,790	
Debtors		83,034		46,539	
Cash at bank and in hand		1,140		489	
		<u>125,379</u>		<u>62,818</u>	
CREDITORS: amounts falling due within one year		<u>(236,245)</u>		<u>(138,335)</u>	
NET CURRENT LIABILITIES			<u>(110,866)</u>		<u>(75,517)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(103,809)</u>		<u>(75,204)</u>
CAPITAL AND RESERVES					
Called up share capital	3		2		2
Profit and loss account			<u>(103,811)</u>		<u>(75,206)</u>
SHAREHOLDERS' DEFICIT			<u>(103,809)</u>		<u>(75,204)</u>

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 October 2015 and of its loss for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by:



A Musashino
Director

Date: 29 July 2016

The notes on pages 2 to 3 form part of these financial statements.

GLOBAL VIP LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
for the year ended 31 October 2015**

1. ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 GOING CONCERN

The accounts have been prepared on a going concern basis and the Company is reliant on the continued support from the Director and the major creditor.

1.3 TURNOVER

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

1.4 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 fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Motor vehicles	-	25% reducing balance
Fixtures & fittings	-	25% reducing balance
Office equipment	-	25% reducing balance

2. TANGIBLE FIXED ASSETS

	£
COST	
At 1 November 2014	2,350
Additions	9,095
At 31 October 2015	<u>11,445</u>
DEPRECIATION	
At 1 November 2014	2,037
Charge for the year	2,351
At 31 October 2015	<u>4,388</u>
NET BOOK VALUE	
At 31 October 2015	<u>7,057</u>
At 31 October 2014	<u><u>313</u></u>

GLOBAL VIP LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
for the year ended 31 October 2015

3. SHARE CAPITAL

	2015	2014
	£	£
ALLOTTED, CALLED UP AND FULLY PAID		
2 Ordinary shares of £1 each	2	2
	<u>2</u>	<u>2</u>