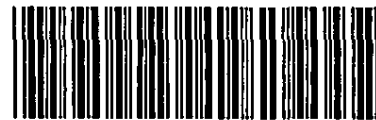


COMPANY REGISTRATION NUMBER 3388557

**GLOBAL IT NET LIMITED**  
**FINANCIAL STATEMENTS**  
**30 JUNE 2012**

WEDNESDAY



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13/03/2013  
COMPANIES HOUSE

**TAMSONS ACCOUNTING & TAX CONSULTANCY LTD**

Certified Practising Accountants  
65 Southlands Road  
Bromley  
Kent  
BR2 9QR

**GLOBAL IT NET LIMITED**  
**FINANCIAL STATEMENTS**  
**YEAR ENDED 30 JUNE 2012**

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**GLOBAL IT NET LIMITED**  
**OFFICERS AND PROFESSIONAL ADVISERS**

<b>The director</b>	Mr S Srivasanthaswaran
<b>Company secretary</b>	Mrs R Srivasanthaswaran
<b>Registered office</b>	4 Lawrence Road East Ham London E6 1JW
<b>Accountants</b>	TAMSONS ACCOUNTING & TAX CONSULTANCY LTD Certified Practising Accountants 65 Southlands Road Bromley Kent BR2 9QR

# GLOBAL IT NET LIMITED

## THE DIRECTOR'S REPORT

YEAR ENDED 30 JUNE 2012

The director has pleasure in presenting his report and the unaudited financial statements of the company for the year ended 30 June 2012

### PRINCIPAL ACTIVITIES

The principal activity of the company during the year was engineering&consultancy information technologies mainly computer software&hardware

### THE DIRECTOR AND HIS INTERESTS IN THE SHARES OF THE COMPANY

The director who served the company during the year together with his beneficial interests in the shares of the company was as follows

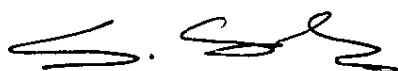
	Ordinary Shares of £1 each	
	At 30 June 2012	At 1 July 2011
Mr S Srivasanthaswaran	<u>60</u>	<u>60</u>

### SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

Registered office  
4 Lawrence Road  
East Ham  
London  
E6 1JW

Signed by



Mr S Srivasanthaswaran end xbrl]

Director

Mr S Srivasanthaswaran

Mr S Srivasanthaswaran

Approved by the director on 11-3-13

**GLOBAL IT NET LIMITED**  
**PROFIT AND LOSS ACCOUNT**  
**YEAR ENDED 30 JUNE 2012**

	Note	2012 £	2011 £
<b>TURNOVER</b>		<b>37,252</b>	<b>80,530</b>
Administrative expenses		<u>33,393</u>	<u>35,856</u>
<b>OPERATING PROFIT</b>	<b>2</b>	<b>3,859</b>	<b>44,674</b>
Interest receivable		<b>16</b>	<b>18</b>
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<u><b>3,875</b></u>	<u><b>44,692</b></u>
Tax on profit on ordinary activities		<b>775</b>	<b>9,167</b>
<b>PROFIT FOR THE FINANCIAL YEAR</b>		<u><b>3,100</b></u>	<u><b>35,525</b></u>

The notes on pages 5 to 7 form part of these financial statements

# GLOBAL IT NET LIMITED

## BALANCE SHEET

30 JUNE 2012

	Note	2012 £	£	2011 £
<b>FIXED ASSETS</b>				
Tangible assets	4		<u>3</u>	<u>3</u>
<b>CURRENT ASSETS</b>				
Debtors	5	–		2,130
Cash at bank and in hand		<u>19,765</u>		<u>41,032</u>
		<u>19,765</u>		43,162
<b>CREDITORS: Amounts falling due within one year</b>	6	<u>1,574</u>		<u>10,071</u>
<b>NET CURRENT ASSETS</b>			<u>18,191</u>	<u>33,091</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>18,194</u>	<u>33,094</u>
<b>CAPITAL AND RESERVES</b>				
Called-up equity share capital	7		100	100
Profit and loss account	8		<u>18,094</u>	<u>32,994</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>18,194</u>	<u>33,094</u>


The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The director acknowledges his responsibility for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 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 year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

These financial statements were approved and signed by the director and authorised for issue on

  
MR S SRIVASANTHASWARAN  
Director

11-3-13  
Company Registration Number 3388557

The notes on pages 5 to 7 form part of these financial statements

**GLOBAL IT NET LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 30 JUNE 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

**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

Plant & Machinery	- (530 - 539)
Fixtures & Fittings	- (540 - 549)
Equipment	- (560 - 569)

**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

**Financial instruments**

**2. OPERATING PROFIT**

Operating profit is stated after charging

	<b>2012</b>	<b>2011</b>
	<b>£</b>	<b>£</b>
Director's remuneration	<b><u>12,000</u></b>	<b><u>12,000</u></b>

**GLOBAL IT NET LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 30 JUNE 2012**

**3. DIVIDENDS**

**Equity dividends**

	2012 £	2011 £
Paid during the year		
Dividends on equity shares type 3 (code 4075B)	—	<u>21,000</u>

**4. TANGIBLE FIXED ASSETS**

	Computer Hardware £	Fixtures & Fittings £	Computer Software £	Total £
<b>COST</b>				
At 1 July 2011 and 30 June 2012	<u>13,067</u>	<u>354</u>	<u>3,409</u>	<u>16,830</u>
<b>DEPRECIATION</b>				
At 1 July 2011 and 30 June 2012	<u>13,066</u>	<u>353</u>	<u>3,408</u>	<u>16,827</u>
<b>NET BOOK VALUE</b>				
At 30 June 2012	<u>1</u>	<u>1</u>	<u>1</u>	<u>3</u>
At 30 June 2011	<u>1</u>	<u>1</u>	<u>1</u>	<u>3</u>

**5. DEBTORS**

	2012 £	2011 £
Trade debtors	—	<u>2,130</u>

**6. CREDITORS: Amounts falling due within one year**

	2012 £	2011 £
Corporation tax	671	9,158
Other taxation and social security	483	493
Other creditors	420	420
	<u>1,574</u>	<u>10,071</u>

**7. SHARE CAPITAL**

**Authorised share capital:**

	2012 £	2011 £
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>



**GLOBAL IT NET LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 30 JUNE 2012**

**7. SHARE CAPITAL** *(continued)*

**Allotted, called up and fully paid:**

	2012		2011	
	No	£	No	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

**8. PROFIT AND LOSS ACCOUNT**

	2012	2011
	£	£
Balance brought forward	32,994	18,469
Profit for the financial year	3,100	35,525
Equity dividends	<u>(18,000)</u>	<u>(21,000)</u>
Balance carried forward	<u>18,094</u>	<u>32,994</u>

**GLOBAL IT NET LIMITED**  
**MANAGEMENT INFORMATION**  
**YEAR ENDED 30 JUNE 2012**

**The following pages do not form part of the statutory financial statements**

**GLOBAL IT NET LIMITED**  
**ACCOUNTANTS' REPORT TO THE DIRECTOR OF GLOBAL IT NET LIMITED**  
**YEAR ENDED 30 JUNE 2012**

As described on the balance sheet, the director of the company is responsible for the preparation of the financial statements for the year ended 30 June 2012, set out on pages 3 to 7

You consider that the company is exempt from an audit under the Companies Act 2006

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

65 Southlands Road  
Bromley  
Kent  
BR2 9QR

TAMSONS ACCOUNTING & TAX  
CONSULTANCY LTD  
Certified Practising Accountants

**GLOBAL IT NET LIMITED**  
**DETAILED PROFIT AND LOSS ACCOUNT**  
**YEAR ENDED 30 JUNE 2012**

	2012	2011
	£	£
<b>TURNOVER</b>	<b>37,252</b>	<b>80,530</b>
<b>OVERHEADS</b>		
Administrative expenses	<u>33,393</u>	<u>35,856</u>
<b>OPERATING PROFIT</b>	<b>3,859</b>	<b>44,674</b>
Bank interest receivable	<u>16</u>	<u>18</u>
<b>PROFIT ON ORDINARY ACTIVITIES</b>	<b><u>3,875</u></b>	<b><u>44,692</u></b>

# GLOBAL IT NET LIMITED

## NOTES TO THE DETAILED PROFIT AND LOSS ACCOUNT

### YEAR ENDED 30 JUNE 2012

	2012		2011
	£	£	£
<b>ADMINISTRATIVE EXPENSES</b>			
<b>Personnel costs</b>			
Directors salaries	12,000		12,000
Employers national insurance contributions	<u>667</u>		<u>773</u>
		<b>12,667</b>	<b>12,773</b>
<b>Establishment expenses</b>			
Rent	1,200		-
Light and heat	706		347
Insurance	<u>143</u>		<u>-</u>
		<b>2,049</b>	<b>347</b>
<b>General expenses</b>			
Travel and subsistence	11,460		14,939
Telephone	1,725		786
Hotel & Overseas Travelling	850		1,895
Printing, stationery and postage	285		220
Membership fee	170		199
Training & Exams	696		750
Sundry expenses	315		543
Donations	100		415
Software Accessories	2,391		2,154
Advertising	180		320
Accountancy fees	<u>420</u>		<u>420</u>
		<b>18,592</b>	<b>22,641</b>
<b>Financial costs</b>			
Bank charges		<u>85</u>	<u>95</u>
		<b>33,393</b>	<b>35,856</b>
<b>INTEREST RECEIVABLE</b>			
Bank interest receivable		<u>16</u>	<u>18</u>