

GLOBAL TECHNOLOGIES LTD
BALANCE SHEET
AT MARCH 31, 2011

	2011	2010
<hr/>		
ASSETS		
Current Assets:		
Cash and cash equivalents	\$ 2,216	\$ 1,938
Accounts receivable	-	-
Prepaid expenses	3,111	2,111
Total Current Assets	<hr/> 5,327	<hr/> 4,049
Property and equipment, net	28,437	28,437
Intellectual Property	22,200,000	22,200,000
Total Fixed Assets	<hr/> 22,228,437	<hr/> 22,228,437
Total Assets	<hr/> <u>\$ 22,233,764</u>	<hr/> <u>\$ 22,232,486</u>
LIABILITIES AND STOCKHOLDERS' EQUITY (DEFICIENCY)		
Current Liabilities:		
Accounts payable	\$ 76,432	\$ 47,665
Accrued liabilities	89,445	67,888
Notes payable	378,996	378,996
Notes payable to related parties	22,200,000	22,200,000
Long Term Convertible Notes	378,000	450,000
Total Current Liabilities	<hr/> \$ 23,122,873	<hr/> \$ 23,144,549
Stockholder's equity (deficiency):		
Common Stock Par Value \$0.0001, 14,991,000,000, Authorised		
Issued 3,105,028,217 @ \$.0001	494,828	310,503
Paid in Capital	158,069,422	158,087,422
Retained Earnings	(159,309,988)	(158,551,455)
Net Income	(143,371)	(758,533)
Total Stockholders' Equity (Deficiency)	<hr/> (889,109)	<hr/> (912,063)
Total Liabilities and Stockholders' Equity (Deficiency)	<hr/> <u>\$ 22,233,764</u>	<hr/> <u>\$ 22,232,486</u>

GLOBAL TECHNOLOGIES LTD
INCOME STATEMENT
QUARTER ENDED MARCH 31, 2011

	QUARTER 2011	YEAR 2010
Revenues:		
Equipment sales	\$ 1,346,594	\$ -
Service income	972,918	-
Software Licence Sale	1,500,000	6,214,560
	<hr/> 3,819,512	<hr/> 6,214,560
Costs and expenses:		
Cost of equipment sales	874,987	-
Cost of service income	356,986	-
General and administrative expenses	640,710	5,893,332
Software Expenses	432,750	-
Software Development	1,657,450	-
Consultancy Services	-	1,079,761
	<hr/> 3,962,883	<hr/> 6,973,093
Operating loss	(143,371)	(758,533)
Net loss attributable to common shareholders	<hr/> <u>\$ (143,371)</u>	<hr/> <u>\$ (758,533)</u>

GLOBAL TECHNOLOGIES LTD
CASH FLOW
QUARTER ENDED MARCH 31, 2011

	2011	2010
Cash flows from operating activities:		
Net loss	\$ (143,371)	\$ (758,533)
(Increase) decrease in accounts receivable	(1,000)	(879)
Increase (decrease) in accounts payable	28,767	43,780
Increase (decrease) in accrued liabilities	21,557	65,657
Increase (decrease) in notes payable	(72,000)	310,153
Increase (decrease) in notes payable to related parties	-	22,000,000
Net cash used in operating activities	(166,047)	21,660,178
Purchases of investment securities	-	-
Sales of investment securities	-	55,951
Purchase of Intellectual Property	-	22,000,000
Purchases of property and equipment	-	24,649
Net cash provided by (used in) investing activities	-	22,080,600
Cash flows from financing activities:		
Discount on Conversion of Loan Notes secured convertible notes	(18,000)	
Issuance of common stock	184,325	309,081
Net cash provided by financing activities	166,325	309,081
Net increase\decrease) in cash and cash equivalents	278	561
Cash and cash equivalents at beginning of period	1,938	1,377
Cash and Cash equivalents at end of period	<u>\$ 2,216</u>	<u>\$ 1,938</u>

Global Technologies Ltd

Statements of Stockholders' Equity (Unaudited)

	Authorised Stock		Common Stock		Discount	Total
	Shares	Amount	Shares	Amount		
Balances, December 31, 2010						
Class A Common Stock @ \$.0001	14,991,000,000	1,499,100	3,105,028,217	310,503	-	310,503
Class B Common Stock @ \$.01	4,000,000	40,000				
Preferred Stock @ \$.01	5,000,000	50,000				
Shares Issued for Loan Notes Converted	-	-	900,000,000	90,000	(18,000)	90,000
Shares Issued	-	-	725,000,000	72,500		72,500
Shares Issued	-	-	155,251,410	15,525		15,525
Shares Converted not yet Issued	-	-	105,000,000	6,300		6,300
Total Issued in period	-	-	1,885,251,410	184,325	(18,000)	184,325
Net Loss						(143,371)
Balances, March 31, 2011	15,000,000,000	1,589,100	4,990,279,627	494,828	(18,000)	351,457

The accompanying notes are an integral part of these statements.