



Public Service Commission

-M-E-M-O-R-A-N-D-U-M-

DATE: March 29, 1996
 TO: Tom Williams, Division of Communications
 FROM: Sonja Jones, Division of Auditing and Financial Analysis *sw*
 RE: Docket No. 960246-TI, GlobalOne, Inc., Financial Analysis for Certificate *ALM*
 Application for Intrastate Interexchange Telecommunications Service *mms* *TPX*

Section 364.337 (3), Florida Statutes, requires the following:

The commission shall grant a certificate of authority to provide intrastate interexchange telecommunications service upon a showing that the applicant has sufficient technical, financial, and managerial capability to provide such service in the geographic area proposed to be served.

Also Section 364.01 (3) and (4) states that:

- (3) The Legislature finds that the competitive provision of telecommunications service, including local exchange telecommunications service, is in the public interest.
- and
- (4)(d) The Commission shall exercise its exclusive jurisdiction in order to: (d) Promote competition by encouraging new entrants into telecommunications markets

Regarding the showing of financial capability, the Finance staff has analyzed the unaudited financial statements of GlobalOne, Inc. (GLBL) for the period ending December 31, 1995. An audit could change one's opinion of the company's financial condition. As the attached schedule shows, GLBL has adequate liquidity and ownership equity but reports negative net income.

ACK _____ In this matter, GLBL is asking for a certificate to provide IXC service. Staff notes the
 AFA _____ limited nature of the application and that no customer provided funds appear to be at risk.
 APP _____ For purposes of granting a certificate based on the financial information provided, the
 CAF _____ financial capability of the company appears adequate.

CMU _____
 CTR _____ cc: Division of Legal Services
 EAG _____ Division of Records and Reporting

LEG _____
 LIM _____
 OPC _____
 RCH _____
 SEC _____
 WAS _____
 OTH _____

DOCUMENT NUMBER-DATE

04247 APR 12 96

FPSC-RECORDS/REPORTING

• DOCKET NO. 960246-TI
• GLOBALONE, INC.
• IXC CERTIFICATE
FINANCIAL ANALYSIS

FROM UNAUDITED FINANCIAL STATEMENTS

AS
OF
12/31/95

CURRENT ASSETS	\$1,615,566
CURRENT LIABILITIES	621,066
CURRENT RATIO	2.60
CASH	218,953
COMMON EQUITY	1,250,825
TOTAL DEBT	0
NET INVESTOR CAPITAL	1,250,825
COMMON EQUITY RATIO	100%
NET INCOME	(601,975)
RETURN ON EQUITY	NMF

NMF = No Meaningful Figure