REGISTERED NUMBER. 01036321 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 30 SEPTEMBER 2012

FOR

GLADEBOROUGH LIMITED

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COMPANIES HOUSE

GLADEBOROUGH LIMITED (REGISTERED NUMBER: 01036321)

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FOR THE YEAR ENDED 30 SEPTEMBER 2012

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GLADEBOROUGH LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2012

DIRECTORS:	N H Hixson I H Rees A Hixson D C H Rees
SECRETARY:	I H Rees
REGISTERED OFFICE:	Riverside Centre Pipe House Wharf Morfa Road Swansea West Glamorgan SA1 1TD
REGISTERED NUMBER:	01036321 (England and Wales)
ACCOUNTANTS:	Gerald Thomas & Co Chartered Accountants Furze Bank 34 Hanover Street Swansea SA1 6BA

GLADEBOROUGH LIMITED (REGISTERED NUMBER: 01036321)

ABBREVIATED BALANCE SHEET
30 SEPTEMBER 2012

	Notes	2012 £	2012 £	2011 £	2011 £
FIXED ASSETS					
Tangible assets	2		1,679,638		1,511,022
CURRENT ASSETS					
Debtors		62,015		38,067	
Cash at bank		284,353		425,039	
		346,368		463,106	
CREDITORS					
Amounts falling due within one year		115,693		121,136	
NET CURRENT ASSETS			230,675		341,970
TOTAL ASSETS LESS CURRENT LIABILITIES			1,910,313		1,852,992
PROVISIONS FOR LIABILITIES			717		513
NET ASSETS			1,909,596		1,852,479
CAPITAL AND RESERVES					
Called up share capital	3		100		100
Revaluation reserve			407,859		407,859
Profit and loss account			1,501,637		1,444,520
SHAREHOLDERS' FUNDS			1,909,596		1,852,479

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2012

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2012 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

(b) 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

The notes form part of these abbreviated accounts

continued

ABBREVIATED BALANCE SHEET - continued
30 SEPTEMBER 2012

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on 28 March 2013 and were signed on its behalf by

N H Hixson - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2012

1 ACCOUNTING POLICIES

Accounting convention
The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover
Turnover represents rent receivable from the company's investment properties situated in the UK

Revenue recognition
Revenue is recognised evenly over the period to which it relates

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Plant and machinery - 33% on cost

Investment properties are included in the balance sheet at their open market value in accordance with the Financial Reporting Standard for Smaller Entities Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years

Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities, it is a departure from the Companies Act 2006 for all tangible assets to be depreciated In the opinion of the directors compliance with the standard is necessary for the financial statements to give a true and fair view Depreciation or amortisation is only one of the many factors reflected in the annual valuation and amount of this which might otherwise have been charged cannot be separately identified or quantified

Taxation
Current tax, including UK corporation tax and foreign tax, is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements

A net deferred tax asset is regarded as recoverable and therefore recognised only to the extent that, on the basis of all available evidence, it can be regarded as more likely than not there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on a non-discounted basis

continued

2 TANGIBLE FIXED ASSETS

	Total £
COST OR VALUATION	
At 1 October 2011	1,513,808
Additions	175,301
At 30 September 2012	1,689,109
DEPRECIATION	
At 1 October 2011	2,786
Charge for year	6,685
At 30 September 2012	9,471
NET BOOK VALUE	
At 30 September 2012	1,679,638
At 30 September 2011	1,511,022

3 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid

Number	Class	Nominal value	2012 £	2011 £
100	Ordinary	£1	100	100

4 ULTIMATE PARENT COMPANY

The ultimate parent company is Waterside Group Limited, a company registered in England and Wales, whose principal activity is that of a holding company for its wholly owned subsidiaries

5 RELATED PARTY DISCLOSURES

During the year the company received rental income of £1,248 (2011 £1,250) from Riverside Water Technologies Limited, a company controlled by I H Rees, a director of Gladeborough Limited Included in trade debtors at the year end is an amount of £nil (2011 £1,367) relating to Riverside Water Technologies Limited

The company has also paid management and administration charges of £9,661 (2011 £10,422) to Riverside Consultancies, a business owned by I H Rees Included in trade debtors at the year end is an amount of £375 (2011 £125) and in trade creditors £9,470 (2011 £13,462) relating to this business

Included within creditors is £18,975 (2011 £18,975) owed by the company to its parent, Waterside Group Limited, and £7,340 (2011 £7,309) owed by the company to NH Hixson, I H Rees, A Hixson, D C H Rees, directors The balance is interest free, unsecured and there are no set repayment terms

6 DIVIDEND DECLARATION

Due to changes in accounting reporting standards, compliance with which is mandatory, dividends declared after the end of an accounting period are not shown in the financial statements for the period to which they relate Dividends have been declared after 30 September 2012 of £41,873 but these dividends will be shown in the financial statements for the year ended 30 September 2013

7 PROVISION FOR LIABILITIES AND CHARGES

There is a potential unprovided tax liability in respect of the uplift in value of the investment properties as reflected in the financial statements This liability is dependant upon the establishment of a value at 31st March 1982 and the impact of indexation thereon

Due to the likely costs involved and the fact that there is no intention to sell at the present time, the directors have not thought it appropriate to obtain a valuation and are thus unable to quantify the extent of the potential tax liability