

Company registration number: 01340021

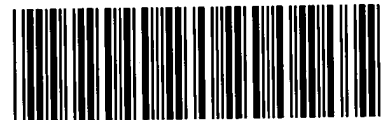
COMPANIES HOUSE
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Glentworth Court Management Company Limited

Unaudited abbreviated financial statements

31 January 2016

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COMPANIES HOUSE

Glentworth Court Management Company Limited

**Abbreviated statement of financial position
as at 31 January 2016**

		2016		2015	
	Note	£	£	£	£
Fixed assets					
Tangible assets	2	10,726		10,891	
			10,726		10,891
Current assets					
Debtors		1,058		230	
Cash at bank and in hand		54,019		38,359	
		55,077		38,589	
Net current assets			55,077		38,589
Total assets less current liabilities			65,803		49,480
Accruals and deferred income			(660)		(660)
Net assets			65,143		48,820
Capital and reserves					
Called up share capital	3		30		30
Profit and loss account			65,113		48,790
Shareholders funds			65,143		48,820

For the year ending 31 January 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The shareholders have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

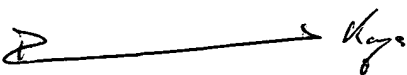
These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The notes on pages 3 to 4 form part of these abbreviated financial statements.

Glentworth Court Management Company Limited

**Abbreviated statement of financial position (continued)
as at 31 January 2016**

These financial statements were approved by the board of directors and authorised for issue on 20 April 2016, and are signed on behalf of the board by:

X 

D Kaye

Director

Company registration number: 01340021

The notes on pages 3 to 4 form part of these abbreviated financial statements.

Glentworth Court Management Company Limited

Notes to the abbreviated financial statements Year ended 31 January 2016

1. Accounting policies

Basis of preparation

The abbreviated financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The abbreviated financial statements are prepared in sterling, which is the functional currency of the entity.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Glentworth Court Management Company Limited

Notes to the abbreviated financial statements (continued)

Year ended 31 January 2016

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fittings fixtures and equipment - 25% straight line

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

2. Tangible assets

	Total £
Cost	
At 31 January 2016 and 1 February 2015	11,351
Depreciation	
At 1 February 2015	460
Charge for the year	165
At 31 January 2016	625
Carrying amount	
At 31 January 2016	10,726
At 31 January 2015	10,891

**3. Called up share capital
Issued, called up and fully paid**

	2016		2015	
	No	£	No	£
Ordinary shares shares of £ 1.00 each	<u>30</u>	<u>30</u>	<u>30</u>	<u>30</u>