

GLENCOE PROPERTY SERVICES LTD
ABBREVIATED ACCOUNTS
FOR
29 FEBRUARY 2008

MOUKTARIS & CO
Chartered Accountants
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GLENCOE PROPERTY SERVICES LTD

ABBREVIATED ACCOUNTS

YEAR ENDED 29 FEBRUARY 2008

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GLENCOE PROPERTY SERVICES LTD**ABBREVIATED BALANCE SHEET****29 FEBRUARY 2008**

	Note	2008 £	2007 £
FIXED ASSETS	2		
Tangible assets		<u>686</u>	<u>857</u>
CURRENT ASSETS			
Debtors		33,434	33,381
Cash at bank and in hand		<u>8,616</u>	<u>6,624</u>
		42,050	40,005
CREDITORS: Amounts falling due within one year		<u>17,004</u>	<u>14,028</u>
NET CURRENT ASSETS		25,046	25,977
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>25,732</u>	<u>26,834</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	100	100
Profit and loss account		<u>25,632</u>	<u>26,734</u>
SHAREHOLDERS' FUNDS		<u>25,732</u>	<u>26,834</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 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 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved by the directors and authorised for issue on 18 December 2008, and are signed on their behalf by:



MR N POLI



MR T HAJIGEORGIOU

GLENCOE PROPERTY SERVICES LTD**NOTES TO THE ABBREVIATED ACCOUNTS****YEAR ENDED 29 FEBRUARY 2008**

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 January 2007).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

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:

Fixtures & Fittings - 20%p.a on written down value

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 March 2007 and 29 February 2008	<u>1,340</u>
DEPRECIATION	
At 1 March 2007	483
Charge for year	171
At 29 February 2008	<u>654</u>
NET BOOK VALUE	
At 29 February 2008	<u>686</u>
At 28 February 2007	<u>857</u>

GLENCOE PROPERTY SERVICES LTD**NOTES TO THE ABBREVIATED ACCOUNTS****YEAR ENDED 29 FEBRUARY 2008**

3. SHARE CAPITAL**Authorised share capital:**

	2008	2007
	£	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2008		2007	
	No	£	No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>