

**REPORT OF THE DIRECTORS AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2007
FOR
GLENTORN LIMITED**

TUESDAY



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27/11/2007

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COMPANIES HOUSE

GLENTORN LIMITED

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FOR THE YEAR ENDED 28 FEBRUARY 2007**

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GLENTORN LIMITED

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 28 FEBRUARY 2007**

The directors present their report with the financial statements of the company for the year ended 28 February 2007

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of property management

DIRECTORS

The directors shown below have held office during the whole of the period from 1 March 2006 to the date of this report

A Millard
Mrs C Millard
A Harding

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

ON BEHALF OF THE BOARD



A Millard - Director

Date 23/4/2007

GLENTORN LIMITED

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 28 FEBRUARY 2007

	Notes	2007 £	2006 £
TURNOVER		6,200	6,060
Administrative expenses		4,032	2,072
OPERATING PROFIT	2	2,168	3,988
Interest receivable and similar income		293	167
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		2,461	4,155
Tax on profit on ordinary activities	3	428	-
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		2,033	4,155

The notes form part of these financial statements

GLENTORN LIMITED

**BALANCE SHEET
28 FEBRUARY 2007**

	Notes	2007 £	2006 £
CURRENT ASSETS			
Debtors	4	-	33
Cash at bank		13,824	10,317
		<u>13,824</u>	<u>10,350</u>
CREDITORS			
Amounts falling due within one year	5	7,634	6,193
		<u>6,190</u>	<u>4,157</u>
NET CURRENT ASSETS			
		<u>6,190</u>	<u>4,157</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>6,190</u>	<u>4,157</u>
CAPITAL AND RESERVES			
Called up share capital	6	2	2
Profit and loss account	7	6,188	4,155
		<u>6,190</u>	<u>4,157</u>
SHAREHOLDERS' FUNDS		<u>6,190</u>	<u>4,157</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 28 February 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2007 in accordance with Section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2007)

The financial statements were approved by the Board of Directors on 23/11/2007 and were signed on its behalf by



A Millard - Director

The notes form part of these financial statements

GLENTORN LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2007**

1 ACCOUNTING POLICIES

Accounting convention

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

Turnover represents amounts receivable for rent

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

2 OPERATING PROFIT

3 TAXATION

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows

	2007 £	2006 £
Current tax		
UK corporation tax	428	-
	<u>428</u>	<u>-</u>
Tax on profit on ordinary activities	<u>428</u>	<u>-</u>

4 DEBTORS AMOUNTS FALLING DUE WITHIN ONE YEAR

	2007 £	2006 £
Sundry debtors	-	33
	<u>-</u>	<u>33</u>

5 CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR

	2007 £	2006 £
Tax	428	-
Other creditors	353	235
Directors' current accounts	6,853	5,958
	<u>7,634</u>	<u>6,193</u>

6 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value	2007 £	2006 £
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>
Allotted, issued and fully paid Number	Class	Nominal value	2007 £	2006 £
2	Ordinary	£1	<u>2</u>	<u>2</u>

GLENTORN LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2007**

7 RESERVES

Profit
and loss
account
£

At 1 March 2006

4,155

Profit for the year

2,033

At 28 February 2007

6,188

8 RELATED PARTY DISCLOSURES

The company leases a property from Mr and Mrs Millard on a rent free basis