

**REPORT OF THE DIRECTORS AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 FEBRUARY 2012
FOR
GLENTORN LIMITED**



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FOR THE YEAR ENDED 29 FEBRUARY 2012**

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**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 29 FEBRUARY 2012**

The directors present their report with the financial statements of the company for the year ended 29 February 2012

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 2011 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 15 of the Companies Act 2006 relating to small companies

ON BEHALF OF THE BOARD:



A Millard - Director

Date 19 November 2012

GLENTORN LIMITED (REGISTERED NUMBER: 04656321)

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 29 FEBRUARY 2012**

	Notes	2012 £	2011 £
TURNOVER		6,780	6,600
Administrative expenses		<u>5,877</u>	<u>4,767</u>
OPERATING PROFIT and PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	2	903	1,833
Tax on profit on ordinary activities	3	<u>165</u>	<u>179</u>
PROFIT FOR THE FINANCIAL YEAR		<u><u>738</u></u>	<u><u>1,654</u></u>

The notes form part of these financial statements

**BALANCE SHEET
29 FEBRUARY 2012**

	Notes	2012 £	2011 £
FIXED ASSETS			
Tangible assets	4	1,301	1,687
CURRENT ASSETS			
Debtors	5	3,534	5,596
Cash at bank		7,034	4,532
		<u>10,568</u>	<u>10,128</u>
CREDITORS			
Amounts falling due within one year	6	<u>835</u>	<u>1,425</u>
NET CURRENT ASSETS		<u>9,733</u>	<u>8,703</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		11,034	10,390
PROVISIONS FOR LIABILITIES	7	<u>260</u>	<u>354</u>
NET ASSETS		<u>10,774</u>	<u>10,036</u>
CAPITAL AND RESERVES			
Called up share capital	8	2	2
Profit and loss account	9	<u>10,772</u>	<u>10,034</u>
SHAREHOLDERS' FUNDS		<u>10,774</u>	<u>10,036</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 29 February 2012

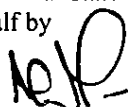
The members have not required the company to obtain an audit of its financial statements for the year ended 29 February 2012 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the Board of Directors on
its behalf by



A Millard - Director

19 November 2012 and were signed on

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 FEBRUARY 2012

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 April 2008)

Turnover

Turnover represents amounts receivable for rent

Tangible fixed assets

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

Fixtures and fittings - 25% on reducing balance

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

	2012 £	2011 £
Current tax		
UK corporation tax	259	297
Deferred tax	(94)	(118)
Tax on profit on ordinary activities	<u>165</u>	<u>179</u>

4 TANGIBLE FIXED ASSETS

COST

At 1 March 2011
and 29 February 2012

Fixtures
and
fittings
£

4,000

DEPRECIATION

At 1 March 2011
Charge for year

2,313
386

At 29 February 2012

2,699

NET BOOK VALUE

At 29 February 2012

1,301

At 28 February 2011

1,687

GLENTORN LIMITED (REGISTERED NUMBER 04656321)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 29 FEBRUARY 2012**

5 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2012	2011
	£	£
Directors' current accounts	2,035	4,097
Tax	1,499	1,499
	<u>3,534</u>	<u>5,596</u>

6 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2012	2011
	£	£
Tax	259	297
Other creditors	576	1,128
	<u>835</u>	<u>1,425</u>

7 PROVISIONS FOR LIABILITIES

	2012	2011
	£	£
Deferred tax		
Accelerated capital allowances	260	354
	<u>260</u>	<u>354</u>
		Deferred tax
		£
Balance at 1 March 2011		354
Movement in the year		(94)
		<u>260</u>
Balance at 29 February 2012		<u>260</u>

8 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid			2012	2011
Number	Class	Nominal value	£	£
2	Ordinary	£1	<u>2</u>	<u>2</u>

9 RESERVES

	Profit and loss account
	£
At 1 March 2011	10,034
Profit for the year	738
	<u>10,772</u>
At 29 February 2012	<u>10,772</u>

10 RELATED PARTY DISCLOSURES

The company leases a property from Mr and Mrs Millard , directors of the company, on a rent free basis