

Glynn Chris Properties Limited

Abbreviated Accounts

for the year ended 31 March 2012

Registration Number 4967921

THURSDAY



A1D0B028

A27

12/07/2012

#99

COMPANIES HOUSE

Novis & Co.

Chartered Accountants

Glynn Chris Properties Limited

Contents

	Page
Abbreviated balance sheet	1 - 2
Notes to the Financial Statements	3 - 4

Glynn Chris Properties Limited

**Abbreviated balance sheet
as at 31 March 2012**

		2012		2011	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		25,195		5,800
Current assets					
Stocks		818,386		638,287	
Debtors		624		736	
Cash at bank and in hand		246,466		334,363	
		<u>1,065,476</u>		<u>973,386</u>	
Creditors: amounts falling due within one year		<u>(796,483)</u>		<u>(612,995)</u>	
Net current assets			268,993		360,391
Net assets			<u>294,188</u>		<u>366,191</u>
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			294,186		366,189
Shareholders' funds			<u>294,188</u>		<u>366,191</u>

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

Glynn Chris Properties Limited

Abbreviated balance sheet (continued)

**Directors' statements required by Sections 475(2) and (3)
for the year ended 31 March 2012**

In approving these abbreviated accounts as directors of the company we hereby confirm

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 March 2012 , and
- (c) that we acknowledge our responsibilities for
 - (1) ensuring that the company keeps accounting records which comply with Section 386 , and
 - (2) 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 year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company

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

The abbreviated accounts were approved by the Board on 28 June 2012 and signed on its behalf by



G. R. Benson
Director

Registration number 4967921

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

Glynn Chris Properties Limited

Notes to the abbreviated financial statements for the year ended 31 March 2012

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Plant and machinery	-	25% straight line
Motor vehicles	-	25% straight line

1.3. Stock and work in progress

Work in progress is valued at the lower of cost and net realisable value

1.4. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

Glynn Chris Properties Limited

**Notes to the abbreviated financial statements
for the year ended 31 March 2012**

. continued

2. Fixed assets	Tangible fixed assets £	
Cost		
At 1 April 2011	28,884	
Additions	26,993	
Disposals	(6,500)	
At 31 March 2012	<u>49,377</u>	
Depreciation		
At 1 April 2011	23,084	
On disposals	(3,250)	
Charge for year	4,348	
At 31 March 2012	<u>24,182</u>	
Net book values		
At 31 March 2012	<u>25,195</u>	
At 31 March 2011	<u>5,800</u>	
3. Share capital	2012 £	2011 £
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>