

Registered number
07119621

Glin Glon Limited

Abbreviated Financial Statements

8 January 2012

AMENDING

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Glin Glon Limited

Report to the directors on the preparation of the unaudited abbreviated accounts of Glin Glon Limited for the year ended 8 January 2012

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of Glin Glon Limited for the year ended 8 January 2012 which comprise of the balance sheet and the related notes from the company's accounting records and from information and explanations you have given us

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at [http //rulebook accaglobal com/](http://rulebook.accaglobal.com/)

Our work has been undertaken in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at [http //www accaglobal com/factsheet163](http://www.accaglobal.com/factsheet163)


The Hughes Partnership (Apr 9 2016)

The Hughes Partnership
Chartered Certified Accountants
Vienna House
International Square
Birmingham International Park
Solihull
B37 7GN

4 April 2013

Glin Glon Limited
Registered number:
Abbreviated Balance Sheet
as at 8 January 2012

07119621

	Notes	2012 £	2011 £
Fixed assets			
Tangible assets	2	624,506	330,434
Current assets			
Stocks		19,857	11,320
Debtors		190,071	142,059
Cash at bank and in hand		185,105	19,274
		<u>395,033</u>	<u>172,653</u>
Creditors, amounts falling due within one year		<u>(1,185,611)</u>	<u>(470,691)</u>
Net current assets		(790,578)	(298,038)
Net assets		<u>(166,072)</u>	<u>32,396</u>
Capital and reserves			
Called up share capital	3	5,750	5,750
Share premium		279,250	279,250
Profit and loss account		(451,072)	(252,604)
Shareholders' funds		<u>(166,072)</u>	<u>32,396</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006

Members have not required the company to obtain an audit in accordance with section 476 of the Act

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime

Dimitis Damianidis
 Dimitis Damianidis (Apr 9 2013)

Mr D Damianidis
 Director

Approved by the board on 4 April 2013

Glin Glon Limited
Notes to the Abbreviated Accounts
for the year ended 8 January 2012

1 Accounting policies

Basis of preparation

The accounts 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 the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives

Plant and equipment	10% reducing balance basis
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Stocks

Stock is valued at the lower of cost and net realisable value

Work in progress

Gross work in progress is stated at sales value. Payments received on account are shown as a deduction from gross work in progress

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding

Rentals paid under operating leases are charged to income on a straight line basis over the lease term

Glin Glon Limited
Notes to the Abbreviated Accounts
for the year ended 8 January 2012

Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

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 Tangible fixed assets		£
Cost		
At 9 January 2011		361,421
Additions		356,941
Disposals		<u>(30,000)</u>
At 8 January 2012		<u>688,362</u>
Depreciation		
At 9 January 2011		30,987
Charge for the year		<u>32,869</u>
At 8 January 2012		<u>63,856</u>
Net book value		
At 8 January 2012		<u>624,506</u>
At 8 January 2011		<u>330,434</u>

3 Share capital	Nominal value	2012 Number	2012 £	2011 £
Allotted, called up and fully paid Ordinary shares	£1 each	5,750	<u>5,750</u>	<u>5,750</u>