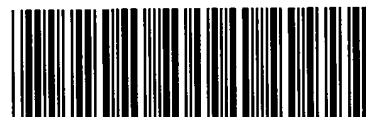


Registered number
07119621

Glin Glon Limited
Abbreviated Financial Statements
8 January 2016

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COMPANIES HOUSE

Glin Glon Limited
Registered number:
Abbreviated Balance Sheet
as at 8 January 2016

07119621

	Notes	2016 £	2015 £
Fixed assets			
Tangible assets	2	368,339	511,528
Current assets			
Stocks		20,586	24,700
Debtors		234,139	220,661
Cash at bank and in hand		423,199	289,346
		<u>677,924</u>	<u>534,707</u>
Creditors: amounts falling due within one year		(364,097)	(616,847)
Net current assets/(liabilities)		<u>313,827</u>	<u>(82,140)</u>
Net assets		<u>682,166</u>	<u>429,388</u>
Capital and reserves			
Called up share capital	3	7,000	7,000
Share premium		478,000	478,000
Profit and loss account		197,166	(55,612)
Shareholders' funds		<u>682,166</u>	<u>429,388</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.

The 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.

Damianidis Dimitrios
 Damianidis Dimitrios (Feb 25, 2016)

Mr D Damianidis
 Director

Approved by the board on 25/02/2016

Glin Glon Limited
Notes to the Abbreviated Accounts
for the year ended 8 January 2016

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	20% Straight line method
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Stocks

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

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.

2 Tangible fixed assets

£

Cost

At 9 January 2015	758,339
Additions	9,421
At 8 January 2016	<u>767,760</u>

Depreciation

At 9 January 2015	246,811
Charge for the year	152,610
At 8 January 2016	<u>399,421</u>

Net book value

At 8 January 2016	<u>368,339</u>
At 8 January 2015	<u>511,528</u>

3 Share capital

	Nominal value	2016 Number	2016 £	2015 £
Allotted, called up and fully paid:				
Ordinary shares	£1 each	7,000	<u>7,000</u>	<u>7,000</u>

Glin Glon Limited
Notes to the Abbreviated Accounts
for the year ended 8 January 2016

4 Loans to directors

Description and conditions	B/fwd £	Paid £	Repaid £	C/fwd £
Mr D Damianidis (Director's loan account)	147,178	(140,600)	-	6,578
Mr D Kotsas (Director's loan account)	147,178	(140,600)	-	6,578
	<u>294,356</u>	<u>(281,200)</u>	<u>-</u>	<u>13,156</u>