Registered Number SC048409

The Glascord Company Limited

Abbreviated Accounts

30 November 2011

Company Information

Registered Office:
14 Knapdale Street
Lambhill
Glasgow
G22 6PN

The Glascord Company Limited **Registered Number SC048409**

Balance Sheet as at 30 November 2011

	Notes	2011		2010	
		£	£	£	£
Fixed assets					
Tangible	2		422,642		454,985
Investments	3		469,302		549,766
			891,944		1,004,751
Current assets					
Stocks		220,633		159,534	
Debtors		181,989		222,715	
Cash at bank and in hand		373,965		312,857	
Total current assets		776,587		695,106	
Creditors: amounts falling due within one year		(109,349)		(108,275)	
Net current assets (liabilities)			667,238		586,831
Total assets less current liabilities			1,559,182		1,591,582
Provisions for liabilities			(42,991)		(49,294)
Total net assets (liabilities)			1,516,191		1,542,288
Capital and reserves					
Called up share capital	4		102		102
Other reserves			25		25
Profit and loss account			1,516,064		1,542,161
Shareholders funds			1,516,191		1,542,288

a. For the year ending 30 November 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 28 June 2012

And signed on their behalf by:
I W Kerr, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 30 November 2011

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 net invoiced sales of goods, excluding value added tax.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

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

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Depreciation

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

Freehold property	2% on reducing balance
Short leasehold	0% Straight line over 67 years
Plant and machinery	10% on reducing balance
Fixtures and fittings	10% on reducing balance
Motor vehicles	25% on reducing balance

2 **Tangible fixed assets**

	Total
Cost	**£**
At 01 December 2010	1,385,806
At 30 November 2011	1,385,806

Depreciation		
At 01 December 2010		930,821
Charge for year		32,343
At 30 November 2011		963,164
Net Book Value		
At 30 November 2011		422,642
At 30 November 2010		454,985

3 **Investments (Fixed Assets)**

Cost Or Valuation	**£**
At 01 December 2010	549,766
Additions	1,249
Disposals	(81,713)
At 30 November 2011	469,302
Net Book Value	
At 30 November 2011	469,302
At 30 November 2010	549,766

4 **Share capital**

	2011	**2010**
	£	**£**
Allotted, called up and fully paid:		
102 Ordinary shares of £1 each	102	102