REGISTERED NUMBER: SC048409 (Scotland)

Abbreviated Accounts for the Year Ended 30 November 2016

for

The Glascord Company Limited

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for the Year Ended 30 November 2016

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DIRECTOR:	I W Kerr
REGISTERED OFFICE:	14 Knapdale Street Lambhill Glasgow G22 6PN
REGISTERED NUMBER:	SC048409 (Scotland)
ACCOUNTANTS:	McLay McAlister & McGibbon LLP Chartered Accountants 145 St Vincent Street Glasgow G2 5JF

Abbreviated Balance Sheet
30 November 2016

	Notes	30.11.16 £	30.11.15 £
FIXED ASSETS			
Tangible assets	2	301,774	320,882
Investments	3	260,000	260,000
		561,774	580,882
CURRENT ASSETS			
Stocks		143,965	164,918
Debtors		204,410	216,781
Cash at bank and in hand		499,159	376,737
		847,534	758,436
CREDITORS			
Amounts falling due within one year		(141,368)	(125,572)
NET CURRENT ASSETS		706,166	632,864
TOTAL ASSETS LESS CURRENT LIABILITIES		1,267,940	1,213,746
PROVISIONS FOR LIABILITIES		(26,760)	(29,340)
NET ASSETS		1,241,180	1,184,406
CAPITAL AND RESERVES			
Called up share capital	4	102	102
Capital redemption reserve		25	25
Profit and loss account		1,241,053	1,184,279
SHAREHOLDERS' FUNDS		1,241,180	1,184,406

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) 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 notes form part of these abbreviated accounts

continued...

Abbreviated Balance Sheet - continued
30 November 2016

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

The financial statements were approved by the director on 25 August 2017 and were signed by:

I W Kerr - Director

The notes form part of these abbreviated accounts

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 January 2015).

Turnover
Turnover represents net invoiced sales of goods and services, excluding value added tax.

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

Land and buildings	- at variable rates on reducing balance and over the term of the lease
Plant and machinery etc	- 25% on reducing balance and 10% on reducing balance

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, where transactions or events that result in an obligation to pay more or a right to pay less tax during the future have occurred by the balance sheet date with certain limited exceptions.

Deferred tax assets are recognised only to the extent that it is probable that future taxable profit will be available against which the temporary timing difference can be utilised.

Deferred tax is calculated on a non-discounted basis at the tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws enacted or substantively enacted 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.

Investments
Fixed asset investments are stated at cost less provision for diminution in value.

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2. TANGIBLE FIXED ASSETS

	Total
	£
COST	
At 1 December 2015	1,383,797
Additions	734
At 30 November 2016	1,384,531
DEPRECIATION	
At 1 December 2015	1,062,915
Charge for year	19,842
At 30 November 2016	1,082,757
NET BOOK VALUE	
At 30 November 2016	301,774
At 30 November 2015	320,882

3. FIXED ASSET INVESTMENTS

	Investments other than loans
	£
COST	
At 1 December 2015 and 30 November 2016	260,000
NET BOOK VALUE	
At 30 November 2016	260,000
At 30 November 2015	260,000

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.11.16 £	30.11.15 £
102	Ordinary	£1	102	102

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 1072 of the Companies Act 2006.