COMPANY HOUSE

Company Registration No. SC078769 (Scotland)

THE GLENSIDE GROUP LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2011



WEDNESDAY
S164FDJD
SCT 04/04/2012 #314
COMPANIES HOUSE

3 Castle Court Carnegie Campus Dunfermline Fife KY11 8PB

THE GLENSIDE GROUP LIMITED

CONTENTS

	Page
Abbreviated balance sheet	1 - 2
Notes to the abbreviated accounts	3 - 4

THE GLENSIDE GROUP LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 AUGUST 2011

	Notes	2011 £	2011 £	2010 £	2010 £
Fixed assets					
Intangible assets	2		19,190		25,730
Tangible assets	2		181,039		198,718
			200,229		224,448
Current assets					
Stocks		416,336		350,890	
Debtors		647,565		582,513	
Cash at bank and in hand		13,616		2,973	
		1,077,517		936,376	
Creditors: amounts falling due within one year		(819,996)		(659,169)	
Net current assets			257,521		277,207
Total assets less current liabilities			457,750		501,655
Creditors: amounts falling due after more than one year			(24,324)		(28,903)
			433,426		472,752
Capital and reserves					
Called up share capital	3		117,270		117,270
Share premium account			46,230		46,230
Profit and loss account			269,926		309,252
Shareholders' funds			433,426		472,752

THE GLENSIDE GROUP LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

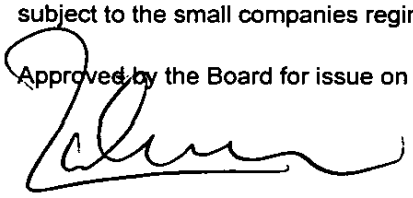
AS AT 31 AUGUST 2011

For the financial year ended 31 August 2011 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for 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 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 accounts, so far as applicable to the company.

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

Approved by the Board for issue on 20 March 2012



J.I.A. Robertson
Director

Company Registration No. SC078769

THE GLENSIDE GROUP LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2011

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 Turnover

Turnover represents amounts receivable for goods and services net of VAT, trade discounts and currency gains/losses.

1.3 Patents

Patents are valued at cost less accumulated amortisation. Amortisation is calculated to write off the cost in equal annual instalments over their estimated useful lives.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings	2% straight line
Portacabin	10% straight line
Office equipment, fixtures & fittings	15% straight line
Motor vehicles	25% straight line

1.5 Foreign currency translation

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

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2011

2 Fixed assets

	Intangible assets	Tangible assets	Total
	£	£	£
Cost			
At 1 September 2010	93,765	488,829	582,594
Additions	9,296	23,850	33,146
Disposals	-	(12,995)	(12,995)
At 31 August 2011	103,061	499,684	602,745
Depreciation			
At 1 September 2010	68,035	290,111	358,146
On disposals	-	(7,040)	(7,040)
Charge for the year	15,836	35,574	51,410
At 31 August 2011	83,871	318,645	402,516
Net book value			
At 31 August 2011	19,190	181,039	200,229
At 31 August 2010	25,730	198,718	224,448

3 Share capital

	2011	2010
	£	£
Allotted, called up and fully paid		
117,270 Ordinary shares of £1 each	117,270	117,270