Companies House

Company Registration No. SC078769 (Scotland)

THE GLENSIDE GROUP LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2012





3 Castle Court Carnegie Campus Dunfermline Fife KY11 8PB

THE GLENSIDE GROUP LIMITED

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THE GLENSIDE GROUP LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 AUGUST 2012

	Notes	2012 £	2012 £	2011 £	2011 £
Fixed assets					
Intangible assets	2		17,110		19,190
Tangible assets	2		190,264		181,039
			207,374		200,229
Current assets					
Stocks		307,815		416,336	
Debtors		436,170		647,565	
Cash at bank and in hand		26,392		13,616	
		770,377		1,077,517	
Creditors: amounts falling due within one year	3	(518,063)		(819,996)	
Net current assets			252,314		257,521
Total assets less current liabilities			459,688		457,750
Creditors: amounts falling due after more than one year			(26,818)		(24,324)
			432,870		433,426
Capital and reserves					
Called up share capital	4		117,270		117,270
Share premium account			46,230		46,230
Profit and loss account			269,370		269,926
Shareholders' funds			432,870		433,426

THE GLENSIDE GROUP LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 AUGUST 2012

For the financial year ended 31 August 2012 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 12 December 2012

J.I.A. Robertson
Director

Company Registration No. SC078769

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.

2 Fixed assets

	Intangible assets	Tangible assets	Total
	£	£	£
Cost			
At 1 September 2011	103,061	499,684	602,745
Additions	7,891	53,216	61,107
Disposals	-	(88,247)	(88,247)
At 31 August 2012	110,952	464,653	575,605
Depreciation			
At 1 September 2011	83,871	318,645	402,516
On disposals	-	(84,917)	(84,917)
Charge for the year	9,971	40,661	50,632
At 31 August 2012	93,842	274,389	368,231
Net book value			
At 31 August 2012	17,110	190,264	207,374
At 31 August 2011	19,190	181,039	200,229

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £140,251 (2011 - £234,109).

4 Share capital

	2012	2011
	£	£
Allotted, called up and fully paid		
117,270 Ordinary shares of £1 each	117,270	117,270