

Registered Number SC285437

Glendee Property Ltd

Abbreviated Accounts

31 May 2011

Glendee Property Ltd

Registered Number SC285437

Company Information

Registered Office:

6 Belvidere Road
Cults
Aberdeenshire
AB15 9HP

Reporting Accountants:

A J Croll & Company

19 Bon Accord Crescent
Aberdeen
Aberdeenshire
AB11 6DE

Glendee Property Ltd

Registered Number SC285437

Balance Sheet as at 31 May 2011

	Notes	2011 £	2010 £
Fixed assets			
Tangible	2	357,964	298,919
		<u>357,964</u>	<u>298,919</u>
Current assets			
Debtors		5,451	5,451
Cash at bank and in hand		532	7,695
Total current assets		<u>5,983</u>	<u>13,146</u>
Creditors: amounts falling due within one year		(420,464)	(349,252)
Net current assets (liabilities)		(414,481)	(336,106)
Total assets less current liabilities		<u>(56,517)</u>	<u>(37,187)</u>
Provisions for liabilities		(699)	0
Total net assets (liabilities)		<u>(57,216)</u>	<u>(37,187)</u>
Capital and reserves			
Called up share capital	3	1	1
Profit and loss account		(57,217)	(37,188)
Shareholders funds		<u>(57,216)</u>	<u>(37,187)</u>

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- a. For the year ending 31 May 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 31 December 2011

And signed on their behalf by:

D Hartley, 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 31 May 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.

Deferred tax

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

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 cost
Plant and machinery	20% on cost
Fixtures and fittings	10% on cost
Motor vehicles	25% on cost
Computer equipment	20% on cost

2 Tangible fixed assets

		Total £
Cost		
At 01 June 2010		321,782
Additions	-	67,819
At 31 May 2011	-	<u>389,601</u>
Depreciation		
At 01 June 2010		22,863
Charge for year	-	8,774
At 31 May 2011	-	<u>31,637</u>
Net Book Value		
At 31 May 2011		357,964
At 31 May 2010	-	<u>298,919</u>

3 Share capital

2011	2010
£	£

**Allotted, called up and fully
paid:**

1 Ordinary shares of £1 each

1

1