Registered Number SC315049

GLENTRESS HOMES LIMITED

Abbreviated Accounts

31 January 2011

GLENTRESS HOMES LIMITED **Registered Number SC315049**

Balance Sheet as at 31 January 2011

	Notes	2011		2010	
		£	£	£	£
Fixed assets					
Tangible	2		6,079		6,113
Total fixed assets			6,079		6,113
Current assets					
Stocks		953,759		1,308,353	
Debtors		1,925		4,986	
Cash at bank and in hand		17,629		18,852	
Total current assets		973,313		1,332,191	
Creditors: amounts falling due within one year	3	(382,082)		(626,253)	
Net current assets			591,231		705,938
Total assets less current liabilities			597,310		712,051
Creditors: amounts falling due after one year	4		(714,942)		(912,098)
Total net Assets (liabilities)			(117,632)		(200,047)
Capital and reserves					
Called up share capital	5		1		1
Profit and loss account			(117,633)		(200,048)
Shareholders funds			(117,632)		(200,047)

a. For the year ending 31 January 2011 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
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 responsibility for:
    i. ensuring the company keeps accounting records which comply with Section 386; and
    ii. preparing accounts 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 section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
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 October 2011

And signed on their behalf by:
Roger Crippin, 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 January 2011

1 **Accounting policies**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover

Turnover is recognised on legal completion in respect of the total proceeds of sale (net of VAT) of property and developments.

Depreciation

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

Tools & equipment	20.00% Reducing Balance
Office furniture	15.00% Reducing Balance

2 **Tangible fixed assets**

Cost	£
At 31 January 2010	9,717
additions	1,480
disposals	
revaluations	
transfers	
At 31 January 2011	11,197
Depreciation	
At 31 January 2010	3,604
Charge for year	1,514
on disposals	
At 31 January 2011	5,118
Net Book Value	
At 31 January 2010	6,113
At 31 January 2011	6,079

3 **Creditors: amounts falling due within one year**

	2011	2010
	£	£
Bank loans	355,012	605,000
Trade creditors	5,738	6,299
Other creditors	18,660	14,954

Taxation and Social Security	2,672	
	382,082	626,253

4 **Creditors: amounts falling due after more than one year**

	2011	2010
	£	£
Other creditors	25,000	198,000
	714,942	912,098

The director's loan is interest free and has no fixed date for repayment. Other creditors comprise loans advanced from members of the director's close family and have no fixed date for repayment. Interest is payable on these other loans at 2.25% over HSBC Bank Sterling Base Rate.

5 **Share capital**

	2011	2010
	£	£
Authorised share capital:		
100 Ordinary of £1.00 each	100	100
Allotted, called up and fully paid:		
1 Ordinary of £1.00 each	1	1

6 **Transactions with directors**

Roger Crippin and his family occupied one of the company's properties for a period during the year. Rent paid at market value for this occupancy amounted to £800.

7 **Related party disclosures**

Loans advanced to the company by the director and his close family are detailed at note 4.

8 **Going Concern**

The director is of the opinion that the company has adequate resources to continue in operational existence for the foreseeable future and, for this reason, continues to adopt the going concern basis in preparing the company's accounts.