

Registered Number SC315049

GLENTRESS HOMES LIMITED

Abbreviated Accounts

31 January 2016

Abbreviated Balance Sheet as at 31 January 2016

	<i>Notes</i>	<i>2016</i>	<i>2015</i>
		<i>£</i>	<i>£</i>
Fixed assets			
Tangible assets	2	3,488	4,349
		<u>3,488</u>	<u>4,349</u>
Current assets			
Stocks		781,196	696,808
Debtors		2,962	2,409
		<u>784,158</u>	<u>699,217</u>
Creditors: amounts falling due within one year	3	(883,556)	(801,605)
Net current assets (liabilities)		<u>(99,398)</u>	<u>(102,388)</u>
Total assets less current liabilities		<u>(95,910)</u>	<u>(98,039)</u>
Total net assets (liabilities)		<u>(95,910)</u>	<u>(98,039)</u>
Capital and reserves			
Called up share capital	4	1	1
Profit and loss account		(95,911)	(98,040)
Shareholders' funds		<u>(95,910)</u>	<u>(98,039)</u>

- For the year ending 31 January 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- 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 2016

And signed on their behalf by:

Mr R Crippin, Director

Notes to the Abbreviated Accounts for the period ended 31 January 2016**1 Accounting Policies****Basis of measurement and preparation of accounts**

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 policy

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Tangible assets depreciation policy

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery - 20% reducing balance

Fixtures & Fittings - 15% reducing balance

Valuation information and policy

Fixed assets

All fixed assets are initially recorded at cost.

Other accounting policies

Stocks

Stock and work in progress are valued at the lower of cost and estimated net realisable value. Cost comprises the acquisition costs of development land and buildings, materials, direct labour and attributable overheads. Net realisable value is based on the estimated sales price after allowing for costs of completion and disposal.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to

financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

Going concern

The continuation of the company is dependent on the ongoing support from the directors and this will continue for the foreseeable future. Accordingly, the accounts have been prepared on the basis that the company will continue to be a going concern.

2 Tangible fixed assets

	£
Cost	
At 1 February 2015	14,098
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 January 2016	<u>14,098</u>
Depreciation	
At 1 February 2015	9,749
Charge for the year	861
On disposals	-
At 31 January 2016	<u>10,610</u>
Net book values	
At 31 January 2016	<u>3,488</u>
At 31 January 2015	<u>4,349</u>

3 Creditors

	2016	2015
	£	£
Secured Debts	100,000	100,000

4 Called Up Share Capital

Allotted, called up and fully paid:

	2016	2015
	£	£
1 Ordinary shares of £1 each	1	1

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