

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2015
FOR
GLG TELECOM LIMITED

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for the Year Ended 31 DECEMBER 2015

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GLG TELECOM LIMITED
COMPANY INFORMATION
for the Year Ended 31 DECEMBER 2015

DIRECTORS:

G G Edgar
Mrs L A M Brodie
G L Murphy

REGISTERED OFFICE:

C/O Thomas Barrie & Co
Atlantic House
1a Cadogan Street
Glasgow
G2 6QE

REGISTERED NUMBER:

SC466621 (Scotland)

ACCOUNTANTS:

Thomas Barrie & Co LLP
Atlantic House
1a Cadogan Street
Glasgow
G2 6QE

GLG TELECOM LIMITED (REGISTERED NUMBER: SC466621)

ABBREVIATED BALANCE SHEET
31 DECEMBER 2015

2014				2015
£	£		Notes	£
		FIXED ASSETS		
1,253,417		Investments	2	1,253,518
		CURRENT ASSETS		
	120,000	Debtors		19,999
	780	Cash at bank		20,325
	<u>120,780</u>			<u>40,324</u>
		CREDITORS		
	545,343	Amounts falling due within one year		564,271
<u>(424,563)</u>		NET CURRENT LIABILITIES		<u>(523,947)</u>
828,854		TOTAL ASSETS LESS CURRENT LIABILITIES		729,571
		CREDITORS		
		Amounts falling due after more than one year		-
97,903		NET ASSETS		<u>729,571</u>
<u>730,951</u>				
		CAPITAL AND RESERVES		
17,376		Called up share capital	3	17,376
705,752		Share premium		705,752
7,823		Retained earnings		6,443
<u>730,951</u>		SHAREHOLDERS' FUNDS		<u>729,571</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2015 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each 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 financial statements, so far as applicable to the company.
- (b)

The notes form part of these abbreviated accounts

ABBREVIATED BALANCE SHEET - continued
31 DECEMBER 2015

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 18 March 2016 and were signed on its behalf by:

G L Murphy - Director

NOTES TO THE ABBREVIATED ACCOUNTS
for the Year Ended 31 DECEMBER 2015

1. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Deferred tax

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

2. **FIXED ASSET INVESTMENTS**

	Investments other than loans £
COST	
At 1 January 2015	1,253,417
Additions	101
At 31 December 2015	<u>1,253,518</u>
NET BOOK VALUE	
At 31 December 2015	<u>1,253,518</u>
At 31 December 2014	<u>1,253,417</u>

3. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015 £	2014 £
17,376	Ordinary	£1.00	<u>17,376</u>	<u>17,376</u>

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 1072 of the Companies Act 2006.