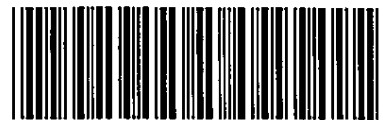


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No 2611780

GLORY YEARS LIMITED
FINANCIAL STATEMENTS
for the fifty-two weeks ended
28 October 2007

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COMPANIES HOUSE

GLORY YEARS LIMITED
BALANCE SHEET – 28 OCTOBER 2007

	Note	28 October 2007		29 October 2006	
		£	£	£	£
Current assets					
Debtors	2	27,071		27,071	
Creditors					
Amounts falling due within one year	3	<u>476,906</u>		<u>476,906</u>	
Net current liabilities			<u>(449,835)</u>		<u>(449,835)</u>
Net liabilities			<u>(449,835)</u>		<u>(449,835)</u>
Capital and reserves					
Called up share capital	4		30,000		30,000
Share premium account	5		25,000		25,000
Profit and loss account	5		<u>(504,835)</u>		<u>(504,835)</u>
Equity shareholders' funds			<u>(449,835)</u>		<u>(449,835)</u>

For the year ended 28 October 2007, the company was entitled to exemption under Section 249AA(1) of the Companies Act 1985

No members have required the company to obtain an audit of its accounts for the year in question in accordance with Section 249B(2)

The Directors acknowledge their responsibility for

- 1) Ensuring the company keeps accounting records which comply with Section 221,
- 2) Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its financial year, and of its profit and loss for the financial year in accordance with Section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts so far as applicable to the company

Approved by the Board on 21 July 2008



N R Carrick
Director

The notes on pages 2 to 3 form part of these financial statements

GLORY YEARS LIMITED

NOTES ON FINANCIAL STATEMENTS – 28 OCTOBER 2007

1 Accounting policies**Basis of accounting**

The financial statements are prepared in accordance with applicable accounting standards and under the historical cost convention

The company has taken advantage of the exemption from preparing a cash flow statement conferred by Financial Reporting Standard No 1 on the grounds that it is a wholly owned subsidiary undertaking of a parent undertaking which publishes a consolidated cash flow statement

2 Debtors	2007	2006	
	£	£	
Amounts falling due within one year			
Group taxation relief recoverable	<u>27,071</u>	<u>27,071</u>	
3 Creditors	2007	2006	
	£	£	
Amounts falling due within one year			
Amounts owed to fellow subsidiary undertakings	<u>476,906</u>	<u>476,906</u>	
4 Called up share capital	2007	2006	
	£	£	
Authorised 100,000 ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>	
Issued and fully paid 30,000 ordinary shares of £1 each	<u>30,000</u>	<u>30,000</u>	
5 Reserves	2007	2006	
	£	£	
(a) Reconciliation of movements in equity shareholders' funds			
Profit for the financial year	-	-	
Opening equity shareholders' funds	<u>(449,835)</u>	<u>(449,835)</u>	
Closing equity shareholders' funds	<u>(449,835)</u>	<u>(449,835)</u>	
(b) Reserves	Share premium Account £	Profit & Loss Account £	Total £
Balance at 29 October 2006	25,000	(504,835)	(479,835)
Retained profit for the year	<u>-</u>	<u>-</u>	<u>-</u>
Balance at 28 October 2007	25,000	(504,835)	(479,835)

GLORY YEARS LIMITED**NOTES ON FINANCIAL STATEMENTS – 28 OCTOBER 2007**
(continued)**6 Related party transactions**

The company has taken advantage of the exemption from disclosing related party transactions with other group companies, as permitted by Financial Reporting Standard No 8 as the consolidated financial statements in which the company is included are publicly available

7 Ultimate parent company

The company is a subsidiary undertaking of Cosalt plc, which is the ultimate parent company, incorporated in England. The consolidated accounts of this company are available to the public and may be obtained from Fish Dock Road, Grimsby DN31 3NW