

Company Registration No. 03455584 (England and Wales)

**GLENEVE LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 OCTOBER 2011**

MONDAY



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21/05/2012  
COMPANIES HOUSE

**GLENEVE LIMITED**

**CONTENTS**

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	<b>Page</b>
Abbreviated balance sheet	1 - 2
Notes to the abbreviated accounts	3 - 4

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# **GLENEVE LIMITED**

## **ABBREVIATED BALANCE SHEET**

**AS AT 31 OCTOBER 2011**

	Notes	2011 £	£	2010 £	£
<b>Fixed assets</b>					
Tangible assets	2		30,310		37,839
<b>Current assets</b>					
Stocks		38,870		35,402	
Debtors		15,370		16,451	
Cash at bank and in hand		561		3	
		<u>54,801</u>		<u>51,856</u>	
<b>Creditors amounts falling due within one year</b>		<u>(66,754)</u>		<u>(74,264)</u>	
<b>Net current liabilities</b>			<u>(11,953)</u>		<u>(22,408)</u>
<b>Total assets less current liabilities</b>			18,357		15,431
<b>Creditors amounts falling due after more than one year</b>			<u>(4,250)</u>		<u>(1,376)</u>
			<u>14,107</u>		<u>14,055</u>
<b>Capital and reserves</b>					
Called up share capital	3		2		2
Profit and loss account			14,105		14,053
<b>Shareholders' funds</b>			<u>14,107</u>		<u>14,055</u>

# GLENEVE LIMITED

## ABBREVIATED BALANCE SHEET (CONTINUED)

**AS AT 31 OCTOBER 2011**

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For the financial year ended 31 October 2011 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements 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 sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on

17/5/12



E M Blackman

Director

Company Registration No 03455584

# GLENEVE LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2011

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### **1 Accounting policies**

#### **1 1 Accounting convention**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

#### **1 2 Compliance with accounting standards**

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

#### **1 3 Turnover**

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

#### **1 4 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Plant and machinery	10% straight line
Computer equipment	33 33% straight line

#### **1 5 Leasing**

Rentals payable under operating leases are charged against income on a straight line basis over the lease term

#### **1 6 Deferred taxation**

Deferred taxation is provided in full in respect of material timing differences

# **GLENEVE LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)** **FOR THE YEAR ENDED 31 OCTOBER 2011**

### **2 Fixed assets**

	<b>Tangible assets £</b>
<b>Cost</b>	
At 1 November 2010	151,186
Additions	2,569
Disposals	(100,578)
At 31 October 2011	<u>53,177</u>
<b>Depreciation</b>	
At 1 November 2010	113,347
On disposals	(100,578)
Charge for the year	10,098
At 31 October 2011	<u>22,867</u>
<b>Net book value</b>	
At 31 October 2011	<u>30,310</u>
At 31 October 2010	<u>37,839</u>

<b>3 Share capital</b>	<b>2011 £</b>	<b>2010 £</b>
<b>Allotted, called up and fully paid</b>		
2 ordinary shares of £1 each	<u>2</u>	<u>2</u>

### **4 Related party relationships and transactions**

#### **Loans to directors**

The following directors had loans during the year The movement on these loans are as follows

Description	% Rate	Opening Balance £	Amounts Advanced £	Interest Charged £	Amounts Repaid £	Closing Balance £
E M Blackman -	4 30	5,564	-	-	(1,989)	3,575
		<u>5,564</u>	<u>-</u>	<u>-</u>	<u>(1,989)</u>	<u>3,575</u>