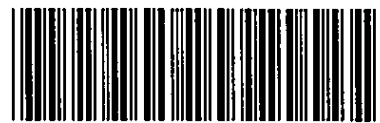


Company Registration No. 04644599 (England and Wales)

GLANCY FAWCETT LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2012

THURSDAY



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GLANCY FAWCETT LIMITED

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GLANCY FAWCETT LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2012

	Notes	2012 £	£	2011 £	£
Fixed assets					
Tangible assets	2		9,000		-
Current assets					
Debtors		58,472		37,328	
Cash at bank and in hand		562		2,845	
		59,034		40,173	
Creditors amounts falling due within one year		(67,665)		(39,775)	
Net current (liabilities)/assets			(8,631)		398
Total assets less current liabilities			369		398
Capital and reserves					
Called up share capital	3		200		200
Profit and loss account			169		198
Shareholders' funds			369		398

For the financial year ended 31 March 2012 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 directors acknowledge their 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 10 July 2012


K Glancy
Director

Company Registration No 04644599

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2012

1.1 Accounting convention

The financial statements have been prepared under the going concern basis which assumes that the company will continue in operational existence for the foreseeable future. As at 31 March 2012 the company's current liabilities exceeded its current assets by £8,631. If the company was unable to continue in operational existence for the foreseeable future, adjustments would have to be made to reduce the balance sheet values to their recoverable amount and to provide for future liabilities that may arise and to reclassify fixed assets as current assets. The directors believe that it is appropriate for the financial statements to be prepared on a going concern basis, given their continued support.

Turnover represents amounts receivable for services net of VAT

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:

Motor vehicles	25% reducing balance
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Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

	Tangible assets £
Cost	
At 1 April 2011	-
Additions	12,000
	<hr/>
At 31 March 2012	12,000
	<hr/>
Depreciation	
At 1 April 2011	-
Charge for the year	3,000
	<hr/>
At 31 March 2012	3,000
	<hr/>
Net book value	
At 31 March 2012	9,000

GLANCY FAWCETT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2012

3	Share capital	2012	2011
		£	£
	Allotted, called up and fully paid		
	200 Ordinary shares of £1 each	200	200
		<u> </u>	<u> </u>

4 Related party relationships and transactions

Other transactions

Included in other debtors is £31,126 (2011 - £16,697) due from Kevin Glancy Limited and £27,347 (2011 - £20,395) due from Jonathan Fawcett Limited. These companies have common directors and shareholders.

During the year the company received management income of £124,218 (2011 - £60,164) from Kevin Glancy Limited and recharged expenses of £155,677 (2011 - £65,414) to this company. Also during the year the company received management income of £124,414 (2011 - £63,323) from Jonathan Fawcett Limited and recharged expenses of £154,236 (2011 - £61,954) to this company.