Company Registration No. 04644599 (England and Wales)

GLANCY FAWCETT LIMITED ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2013

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ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2013

		2013		2012	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		9,337		9,000
Current assets					
Debtors		22,246		58,472	
Cash at bank and in hand		21,717		562	
		43,963		59,034	
Creditors: amounts falling due with	in				
one year		(52,926)		(67,665)	
Net current liabilities			(8,963)		(8,631)
Total assets less current liabilities			374		369
					
Capital and reserves					
Called up share capital	3		200		200
Profit and loss account			174		169
Shareholders' funds			374		369

For the financial year ended 31 March 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

Directors' responsibilities

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476,
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

Approved by the Board for issue on 10 July 2013

K Glancy **Director**

Company Registration No 04644599

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2013

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 Turnover

Turnover represents amounts receivable for services net of VAT

13 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

Motor vehicles

25% reducing balance

14 Leasing

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

1.5 Deferred taxation

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.

2 Fixed assets

	Tangible assets £
Cost	
At 1 April 2012	12,000
Additions	3,100
At 31 March 2013	15,100
Depreciation	
At 1 April 2012	3,000
Charge for the year	2,763
At 31 March 2013	5,763
Net book value	
At 31 March 2013	9,337
At 31 March 2012	9,000

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2013

3	Share capital	2013 £	2012 £
	Allotted, called up and fully paid		
	200 Ordinary shares of £1 each	200	200

4 Related party relationships and transactions

Other transactions

Included in other debtors is £6,470 (2012 - £31,126) due from Kevin Glancy Limited, a company with common directors. Included in other creditors is £1,789 (2012 - debtors £27,347) due to Jonathan Fawcett Limited, a company in which J H Fawcett, K Glancy and R J Bieniasz are directors.

During the year the company received management income of £121,831 (2012 - £124,218) from Kevin Glancy Limited and recharged expenses of £150,541 (2012 - £155,677) to this company Also during the year the company received management income of £126,831 (2012 - £124,414) from Jonathan Fawcett Limited and recharged expenses of £153,316 (2012 - £154,236) to this company