

Company Registration No 04644599 (England and Wales)

**GLANCY FAWCETT LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE PERIOD ENDED 31 MARCH 2010**

SATURDAY



A35      \*A2SNMPUW\*      284  
11/12/2010  
COMPANIES HOUSE

**GLANCY FAWCETT LIMITED**

**CONTENTS**

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

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# GLANCY FAWCETT LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2010

	Notes	2010		2009	
		£	£	£	£
<b>Current assets</b>					
Debtors		200		1	
Cash at bank and in hand		17,002		-	
		<u>17,202</u>		<u>1</u>	
<b>Creditors amounts falling due within one year</b>		<u>(20,953)</u>		<u>-</u>	
<b>Total assets less current liabilities</b>			<u>(3,751)</u>		<u>1</u>
<b>Capital and reserves</b>					
Called up share capital	2	200		1	
Profit and loss account		<u>(3,951)</u>		<u>-</u>	
<b>Shareholders' funds</b>			<u>(3,751)</u>		<u>1</u>

For the financial period ended 31 March 2010 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 period and of its profit or loss for the financial period 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 23 July 2010



K Glancy  
Director

Company Registration No. 04644599

# GLANCY FAWCETT LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 31 MARCH 2010

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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)

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. During the period ended 31 March 2010 the company made a loss before taxation of £3,951 and at that date its liabilities exceeded its assets by £3,751. 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.

#### 1.2 Turnover

Turnover represents amounts receivable for services net of VAT.

#### 1.3 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the period they are payable.

#### 1.4 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.

#### 1.5 Comparative figures

The comparative figures are relating to the year ended 31 January 2009.

2 Share capital	2010 £	2009 £
<b>Authorised</b>		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
<b>Allotted, called up and fully paid</b>		
200 Ordinary shares of £1 each	<u>200</u>	<u>1</u>

During the year 199 ordinary shares of £1 each were allotted but have not yet been paid.

# GLANCY FAWCETT LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

### FOR THE PERIOD ENDED 31 MARCH 2010

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#### 3 Transactions with directors

The following directors had interest free loans during the period. The movement on these loans are as follows

	Amount outstanding 2010 £	2009 £	Maximum in period £
K Glancy	100	1	100
J Fawcett	100	-	100

Included in trade creditors is £6,219 (2009 - £nil) due to Kevin Glancy Limited and £5,160 (2009 - £nil) due to Jonathan Fawcett Limited. These companies have common directors and shareholders. During the year the company recharged expenses of £11,791 (2009 - £nil) to Kevin Glancy Limited and £12,692 (2009 - £nil) to Jonathan Fawcett Limited.