

Company Registration No. 04644599 (England and Wales)

**GLANCY FAWCETT LIMITED**  
**UNAUDITED ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2015**

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# GLANCY FAWCETT LIMITED

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# GLANCY FAWCETT LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2015

	Notes	2015 £	£	2014 £	£
<b>Fixed assets</b>					
Tangible assets	2		-		5,062
<b>Current assets</b>					
Debtors		159,423		95,643	
Cash at bank and in hand		1,494		10,516	
		<u>160,917</u>		<u>106,159</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(160,186)</u>		<u>(110,729)</u>	
<b>Net current assets/(liabilities)</b>			731		(4,570)
<b>Total assets less current liabilities</b>			<u>731</u>		<u>492</u>
<b>Capital and reserves</b>					
Called up share capital	3		200		200
Profit and loss account			531		292
<b>Shareholders' funds</b>			<u>731</u>		<u>492</u>

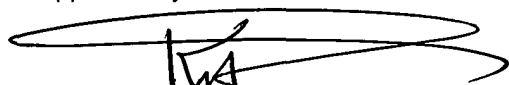
For the financial year ended 31 March 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 30 June 2015



K Glancy  
Director

Company Registration No. 04644599

# GLANCY FAWCETT LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2015

### 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.

#### 1.3 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

#### 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.

### 2 Fixed assets

#### Tangible assets

	£
<b>Cost</b>	
At 1 April 2014	12,000
Disposals	(12,000)
	<hr/>
At 31 March 2015	-
	<hr/>
<b>Depreciation</b>	
At 1 April 2014	6,938
On disposals	(6,938)
	<hr/>
At 31 March 2015	-
	<hr/>
<b>Net book value</b>	
At 31 March 2015	-
	<hr/>
At 31 March 2014	5,062
	<hr/>

### 3 Share capital

	2015 £	2014 £
<b>Allotted, called up and fully paid</b>		
200 Ordinary shares of £1 each	200	200
	<hr/>	<hr/>

# GLANCY FAWCETT LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2015

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### 4 Related party relationships and transactions

#### Loans to directors

Transactions in relation to loans with directors during the year are outlined in the table below:

Description	% Rate	Opening Balance £	Amounts Advanced £	Interest Charged £	Amounts Repaid £	Closing Balance £
R J & C L Bieniasz	-	14,589	5,160	-	14,589	5,160
		<u>14,589</u>	<u>5,160</u>	<u>-</u>	<u>14,589</u>	<u>5,160</u>

#### Other transactions

Included in other debtors is £46,371 (2014 - £20,491) due from Kevin Glancy Limited, a company with common directors. Included in other debtors is £27,570 (2014 - £12,804) due from Jonathan Fawcett Limited, a company in which J H Fawcett, K Glancy, R J Bieniasz and J Hales are directors.

During the year the company received management income of £173,363 (2014 - £95,968) from Kevin Glancy Limited and recharged expenses of £325,204 (2014 - £199,783) to this company. Also during the year the company received management income of £173,363 (2014 - £103,768) from Jonathan Fawcett Limited and recharged expenses of £324,869 (2014 - £200,259) to this company.