

IAIN GLASS LIMITED

Financial Accounts for the period ending 31 August 2010



A74 *A1CCOUHY* 102
27/05/2011
COMPANIES HOUSE

Company Registered Number: 5546307

IAIN GLASS LIMITED

Financial Accounts for the period ending 31 August 2010

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IAIN GLASS LIMITED
REPORT OF THE DIRECTORS

The Directors present their report on the affairs of the company together with accounts for the period ending 31 August 2010

1 Results and Dividends

The Company made a profit of £62817 for the period. The Company has paid dividends of £385 per share.

2 Review of Business

The Company's principal activity is IT and Financial System Consultancy to business

3 Directors

The following director held office for the whole period and his beneficial interest in the Issued Share Capital was

ORDINARY SHARES OF ONE POUND EACH
At 31 August 2009 At 31 August 2010

I Glass	100	100
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4 Political and Charitable Donations

No political or charitable donations were made during the year.

5 Audit Exemption

The company is a small company and is therefore not obliged to have an audit
The appropriate declaration is included and signed on Page 4

This report has been prepared in accordance with special provisions of Part 15 of the Companies Act 2006 relating to small companies

BY ORDER OF THE BOARD



J S Morton – Secretary

24 May 2011

IAIN GLASS LIMITED
PROFIT AND LOSS ACCOUNT
For the period ending 31 August 2010

	£ 2009	£ 2010
Fees and Other Income	113318	102613
Expenses	27781	39796
	<hr/>	<hr/>
Profit	85537	62817
Corporation Tax	17812	13226
	<hr/>	<hr/>
Balance	67725	49591
Balance Brought Forward	10269	26994
	<hr/>	<hr/>
	77994	76585
Dividends	<u>51000</u>	<u>38500</u>
Balance Carried Forward	<u>26994</u>	<u>38085</u>

IAIN GLASS LIMITED

BALANCE SHEET AS AT 31 AUGUST 2010

	2009		2010	
	£	£	£	£
<u>FIXED ASSETS</u>				
Equipment	1763		1763	
Less Depreciation	<u>1102</u>		<u>1267</u>	
		661		496
<u>CURRENT ASSETS</u>				
Cash at Bank	41023		50623	
Debtors	<u>9632</u>		<u>6504</u>	
	<u>50655</u>		<u>57127</u>	
<u>CURRENT LIABILITIES</u>				
Creditors	6410		6212	
Corporation Tax	<u>17812</u>		<u>13226</u>	
	<u>24222</u>		<u>19438</u>	
<u>EXCESS CURRENT ASSETS OVER</u>				
<u>CURRENT LIABILITIES</u>		26433		37689
NET ASSETS		<u>27094</u>		<u>38185</u>
<u>Represented by:</u>				
<u>SHARE CAPITAL</u>				
Issued and fully paid Ordinary Shares of £1 each		100		100
<u>PROFIT AND LOSS ACCOUNT</u>		26994		38085
		<u>10369</u>		<u>38185</u>

IAIN GLASS LIMITED

STATEMENT BY DIRECTORS

- 1 For the year ending 31/08/2010 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies
- 2 Directors' responsibilities.
 - the members have not required the company to obtain an audit of its accounts 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 accounts
 - these accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

Signed



I Glass

Director

IAIN GLASS LIMITED

NOTES TO ACCOUNTS

1 Accounting Policies

The accounts have been prepared under the historical cost convention

The Balance Sheet has been prepared on the assumption the company is a going concern.

2 Depreciation

Depreciation on fixed assets is on the reducing balance method at 25% per annum

3 Staff Costs

The only staff cost was the Director's salary amounting to £24085

4 Capital Commitments

There were no capital commitments at the end of the year

5 Creditors falling due within one year

All creditors and corporation taxes are due for payment in less than one year

6 Issued Share Capital

There have been 100 ordinary shares issued of £1 each

7 Reserves

The Profit and Loss Account balance is £38085

8 Contingent Liabilities

There are no contingent liabilities other than as disclosed in these financial statements

IAIN GLASS LIMITED

DETAILED PROFIT AND LOSS ACCOUNT FOR
THE PERIOD ENDING 31 AUGUST 2010

	£	£
Fees		102613
Expenses -		
Salaries	24085	
Travel	9235	
Mileage	3268	
Heat/Electricity	156	
Internet	65	
Stationery/office supplies	22	
Insurance	430	
Training Course	1050	
Accountancy	1195	
Bank Charges	125	
Depreciation	<u>165</u>	
		<u>39796</u>
Profit		62817
Corporation Tax		<u>13226</u>
Net Profit		49591
Balance Brought Forward		<u>26994</u>
		76585
Dividends Paid		38500
Balance Carried forward		<u>38085</u>