

Registered number
06400687

GLYN BAGLEY BUILDING CONTRACTORS LIMITED

Abbreviated Accounts

31 March 2011



GLYN BAGLEY BUILDING CONTRACTORS LIMITED**Registered number:** 06400687**Abbreviated Balance Sheet
as at 31 March 2011**

	Notes	2011 £	2010 £
Fixed assets			
Intangible assets	2	83,750	88,750
Tangible assets	3	<u>11,788</u>	<u>13,686</u>
		95,538	102,436
Current assets			
Stocks		1,500	1,500
Debtors		129,311	96,422
Cash at bank and in hand		<u>507</u>	<u>101,854</u>
		131,318	199,776
Creditors: amounts falling due within one year		<u>(221,732)</u>	<u>(245,863)</u>
Net current liabilities		(90,414)	(46,087)
Net assets		<u>5,124</u>	<u>56,349</u>
Capital and reserves			
Called up share capital	4	2	2
Profit and loss account		5,122	56,347
Shareholders' funds		<u>5,124</u>	<u>56,349</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006

Members have not required the company to obtain an audit in accordance with section 476 of the Act

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime



A G Bagley
Director

Approved by the board on 15 August 2011

GLYN BAGLEY BUILDING CONTRACTORS LIMITED
Notes to the Abbreviated Accounts
for the year ended 31 March 2011

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives

Plant and machinery	25% reducing balance
Motor vehicles	25% reducing balance

Stocks

Stock is valued at the lower of cost and net realisable value

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

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Notes to the Abbreviated Accounts
for the year ended 31 March 2011

2 Intangible fixed assets **£**

Cost

At 1 April 2010	100,000
At 31 March 2011	<u>100,000</u>

Amortisation

At 1 April 2010	11,250
Provided during the year	<u>5,000</u>
At 31 March 2011	<u>16,250</u>

Net book value

At 31 March 2011	<u>83,750</u>
At 31 March 2010	<u>88,750</u>

Goodwill is being written off in equal annual instalments over its estimated economic life of 20 years

3 Tangible fixed assets **£**

Cost

At 1 April 2010	25,605
Additions	<u>2,032</u>
At 31 March 2011	<u>27,637</u>

Depreciation

At 1 April 2010	11,919
Charge for the year	<u>3,930</u>
At 31 March 2011	<u>15,849</u>

Net book value

At 31 March 2011	<u>11,788</u>
At 31 March 2010	<u>13,686</u>

4 Share capital	Nominal value	2011 Number	2011 £	2010 £
Allotted, called up and fully paid Ordinary shares	£1 each	2	<u>2</u>	<u>2</u>