

Abbreviated Unaudited Accounts
for the Year Ended 31 December 2013
for
Glebe Construction (Midlands) Limited

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for the Year Ended 31 December 2013

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Glebe Construction (Midlands) Limited

Company Information
for the Year Ended 31 December 2013

DIRECTORS:

G J Supple
T Supple
J T White

REGISTERED OFFICE:

20 Victoria Way
Pride Park
Derby
DE24 8AN

REGISTERED NUMBER:

07286966 (England and Wales)

ACCOUNTANTS:

Bates Weston LLP
Chartered Accountants
The Mills
Canal Street
Derby
DE1 2RJ

Abbreviated Balance Sheet
31 December 2013

	Notes	2013 £	£	2012 £	£
FIXED ASSETS					
Tangible assets	2		20,457		18,660
CURRENT ASSETS					
Work in progress		284,606		322,638	
Debtors		15,452		18,715	
Cash at bank		156,632		35,522	
		<u>456,690</u>		<u>376,875</u>	
CREDITORS					
Amounts falling due within one year	3	<u>383,219</u>		<u>241,578</u>	
NET CURRENT ASSETS			<u>73,471</u>		<u>135,297</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			93,928		153,957
CREDITORS					
Amounts falling due after more than one year	3		<u>78,846</u>		<u>139,470</u>
NET ASSETS			<u>15,082</u>		<u>14,487</u>
CAPITAL AND RESERVES					
Called up share capital	4		111		100
Share premium			1,438		-
Profit and loss account			<u>13,533</u>		<u>14,387</u>
SHAREHOLDERS' FUNDS			<u>15,082</u>		<u>14,487</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2013 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

Abbreviated Balance Sheet - continued
31 December 2013

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 6 June 2014 and were signed on its behalf by:

G J Supple - Director

Notes to the Abbreviated Accounts
for the Year Ended 31 December 2013

1. ACCOUNTING POLICIES

Accounting convention

The financial statements 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 net invoiced sales of properties and services, excluding value added tax where applicable.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 25% on cost
Motor vehicles	- 25% on reducing balance

Work in progress

Work in progress represents the cost of land and all relevant development costs to date, valued at the lower of cost and net realisable value.

Deferred tax

Deferred tax is recognised in respect of all material timing differences.

A deferred tax asset is recognised only when it is more likely than not that there will be suitable taxable profits from which the future reversal of underlying timing differences and losses can be deducted.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2013	27,661
Additions	10,661
At 31 December 2013	<u>38,322</u>
DEPRECIATION	
At 1 January 2013	9,001
Charge for year	8,864
At 31 December 2013	<u>17,865</u>
NET BOOK VALUE	
At 31 December 2013	<u>20,457</u>
At 31 December 2012	<u>18,660</u>

3. CREDITORS

Creditors include an amount of £ 83,458 (2012 - £ 145,422) for which security has been given.
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Notes to the Abbreviated Accounts - continued
for the Year Ended 31 December 2013

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2013 £	2012 £
100	Ordinary	£1	100	100
11	Ordinary B	£1	11	-
			<u>111</u>	<u>100</u>

11 Ordinary B shares of £1 each were allotted as fully paid at a premium of £130.73 per share during the year.

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