

Registered number

08793740

Glendale Developments Limited

Abbreviated Accounts

30 November 2015

## **Glendale Developments Limited**

### **Chartered Accountants' report to the board of directors on the preparation of the unaudited abbreviated accounts of Glendale Developments Limited for the year ended 30 November 2015**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of Glendale Developments Limited for the year ended 30 November 2015 which comprise of the balance sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at [icaew.com/membershandbook](http://icaew.com/membershandbook).

Our work has been undertaken in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation).

S J Earl  
Chartered Accountant  
22 The Fairway  
Leigh on sea  
Essex  
SS9 4QL

5 April 2016

**Glendale Developments Limited****Registered number:** 08793740**Abbreviated Balance Sheet****as at 30 November 2015**

	Notes	2015 £	2014 £
<b>Current assets</b>			
Stocks	1,128,825	1,295,311	
Debtors	396	174	
Cash at bank and in hand	629,593	114,747	
	<u>1,758,814</u>	<u>1,410,232</u>	
<b>Creditors: amounts falling due within one year</b>	(1,407,442)	(1,411,619)	
<b>Net current assets/(liabilities)</b>		<u>351,372</u>	<u>(1,387)</u>
<b>Net assets/(liabilities)</b>		<u>351,372</u>	<u>(1,387)</u>
<b>Capital and reserves</b>			
Called up share capital	2	120	100
Profit and loss account		351,252	(1,487)
<b>Shareholders' funds</b>		<u>351,372</u>	<u>(1,387)</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.

The 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.

P R Davis

Director

Approved by the board on 5 April 2016

**Glendale Developments Limited**  
**Notes to the Abbreviated Accounts**  
**for the year ended 30 November 2015**

**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 January 2015).

***Stocks***

Stock is valued at the lower of cost plus attributable overheads and net realisable value.

***Deferred taxation***

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

<b>2 Share capital</b>	<b>Nominal value</b>	<b>2015 Number</b>	<b>2015 £</b>	<b>2014 £</b>
Allotted, called up and fully paid:				
A Ordinary shares	£1 each	60	60	50
B Ordinary shares	£1 each	60	60	50
			<u>120</u>	<u>100</u>
	<b>Nominal value</b>	<b>Number</b>	<b>Amount £</b>	
Shares issued during the period:				
A Ordinary shares	£1 each	10	10	
B Ordinary shares	£1 each	10	10	
			<u>20</u>	

**3 Loans from directors**

<b>Description and conditions</b>	<b>B/fwd £</b>	<b>Paid £</b>	<b>Repaid £</b>	<b>C/fwd £</b>
P R Davis				
Loan	649,450	(123,742)	-	525,708
J A Thornes				
Loan	404,975	-	30,000	434,975
	<u>1,054,425</u>	<u>(123,742)</u>	<u>30,000</u>	<u>960,683</u>

The loans, which are interest free and repayable on demand, are secured by charges over the company's assets created on 28th January 2014 and 18th June 2015.

<b>4 Related party transactions</b>	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
<b>Andromeda Consultancy Services Limited</b>		
Shareholder		
Loan		
Amount due to the related party	354,975	
	<hr/>	<hr/>
	354,975	-
	<hr/>	<hr/>

The loan, which is interest free and repayable on demand, is secured by charges over the company's assets created on 28th January 2014 and 18th June 2015.

## **5 Ultimate controlling party**

The company is under the control of the directors and the shareholders.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.