

Registered Number NI062661

GLEN CONTRACTS LTD

Abbreviated Accounts

31 January 2011

Balance Sheet as at 31 January 2011

	Notes	2011	2010
		£	£
Fixed assets			
Intangible	2	78,125	90,625
Tangible	3	<u>286,845</u>	<u>292,298</u>
Total fixed assets		364,970	382,923
Current assets			
Stocks		43,104	50,404
Debtors		15,472	35,338
Investments		0	
Cash at bank and in hand		47,071	18,251
Total current assets		<u>105,647</u>	<u>103,993</u>
Creditors: amounts falling due within one year		(242,657)	(219,285)
Net current assets		(137,010)	(115,292)
Total assets less current liabilities		<u>227,960</u>	<u>267,631</u>
Provisions for liabilities and charges		(46,071)	(44,547)
Total net Assets (liabilities)		181,889	223,084
Capital and reserves			
Called up share capital		2	2
Profit and loss account		<u>181,887</u>	<u>223,082</u>
Shareholders funds		<u>181,889</u>	<u>223,084</u>

- a. For the year ending 31 January 2011 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- c. The directors acknowledge their responsibility for:
 - i. ensuring the company keeps accounting records which comply with Section 386; and
 - ii. preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 27 October 2011

And signed on their behalf by:

Anne Greene, Director

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 1068 of the Companies Act 2006.

Notes to the abbreviated accounts

For the year ending 31 January 2011

1 Accounting policies

Accounting convention The accounts are prepared under the historical cost convention and comply with financial reporting standards of the Accounting Standards Board. **Goodwill** Acquired goodwill is written off in equal annual installments over its estimated useful economic life of 10 years. **Work in progress** Work in progress is valued on the basis of direct costs plus attributable overheads based on normal activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress. **Taxation** Corporation tax is calculated on the results for the period. Tax deferred as a result of timing differences between accounting and taxation profits is provided for in full in respect of deferred tax liabilities. Such provision or recognition is made at the taxation rates at which the differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax assets are recognised to the extent that they are regarded as recoverable. **Foreign currencies** Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the Profit and Loss account.

Turnover

The turnover shown in the Profit & Loss Account represents amounts received or receivable for goods and services provided in the normal course of business, exclusive of Value Added Tax.

Depreciation

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

Plant and Machinery	15.00% Reducing Balance
Fixtures and Fittings	25.00% Reducing Balance

2 Intangible fixed assets

Cost Or Valuation	£
At 31 January 2010	125,000
At 31 January 2011	<u>125,000</u>
Depreciation	
At 31 January 2010	34,375
Charge for year	12,500
At 31 January 2011	<u>46,875</u>
Net Book Value	
At 31 January 2010	90,625
At 31 January 2011	<u>78,125</u>

3 Tangible fixed assets

Cost	£
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At 31 January 2010	434,701
additions	42,390
disposals	
revaluations	
transfers	
At 31 January 2011	<u>477,091</u>

Depreciation	
At 31 January 2010	142,403
Charge for year	47,843
on disposals	
At 31 January 2011	<u>190,246</u>

Net Book Value	
At 31 January 2010	292,298
At 31 January 2011	<u>286,845</u>

3 Share Capital

2011 2010 £ £ Allotted, called up and fully paid 2 Ordinary shares of £1 each 2 2 == ==