

**GLENBRAE ENTERPRISES LIMITED
DIRECTOR'S REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2018**

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Glenbrae Enterprises Limited
Director's Report and Unaudited Financial Statements
For The Year Ended 31 July 2018

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Glenbrae Enterprises Limited
Company Information
For The Year Ended 31 July 2018

Director Mr Patrick Hanna

Company Number NI625765

Registered Office 29 Springmount Rd
Ballygowan
BT23 6NF

Accountants Springmount Financial
29 Springmount Rd
Ballygowan
Down
BT23 6NF

Glenbrae Enterprises Limited
Company No. NI625765
Director's Report For The Year Ended 31 July 2018

The director presents his report and the financial statements for the year ended 31 July 2018.

Statement of Director's Responsibilities

The director is responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the director must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing the financial statements the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Directors

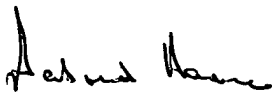
The directors who held office during the year were as follows:

Mr Patrick Hanna

Small Company Rules

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

On behalf of the board



Mr Patrick Hanna

14/09/2018

**Glenbrae Enterprises Limited
Accountant's Report
For The Year Ended 31 July 2018**

In accordance with the engagement letter dated , and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company from the accounting records and information and explanations you have given to us.

This report is made to the director in accordance with the terms of our engagement. Our work has been undertaken to prepare for approval by the director the financial statements that we have been engaged to compile, to report to the director that we have done so, and to state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's director for our work or for this report.

You have acknowledged on the balance sheet as at year ended 31 July 2018 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Springmount Financial

14/09/2018

Springmount Financial

29 Springmount Rd
Ballygowan
Down
BT23 6NF

Glenbrae Enterprises Limited
Profit and Loss Account
For The Year Ended 31 July 2018

	Notes	2018 £	2017 £
TURNOVER		12,000	12,000
Cost of sales		<u>(11,492)</u>	<u>(10,772)</u>
GROSS PROFIT		<u>508</u>	<u>1,228</u>
OPERATING PROFIT AND PROFIT FOR THE FINANCIAL YEAR		<u><u>508</u></u>	<u><u>1,228</u></u>

The notes on page 6 form part of these financial statements.

Glenbrae Enterprises Limited
Balance Sheet
As at 31 July 2018

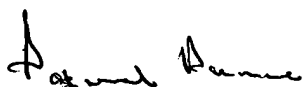
		2018		2017	
	Notes	£	£	£	£
CURRENT ASSETS					
Debtors	3	12,000		12,000	
		12,000		12,000	
Creditors: Amounts Falling Due Within One Year	4	(11,492)		(10,772)	
NET CURRENT ASSETS (LIABILITIES)			508		1,228
TOTAL ASSETS LESS CURRENT LIABILITIES			508		1,228
NET ASSETS			508		1,228
Profit and Loss Account			508		1,228
SHAREHOLDERS' FUNDS			508		1,228

For the year ending 31 July 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his 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.

On behalf of the board



Mr Patrick Hanna

14/09/2018

The notes on page 6 form part of these financial statements.

Glenbrae Enterprises Limited
Notes to the Financial Statements
For The Year Ended 31 July 2018

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows:

3. Debtors

	2018	2017
	£	£
Due within one year		
Trade debtors	12,000	12,000
	<u>12,000</u>	<u>12,000</u>

4. Creditors: Amounts Falling Due Within One Year

	2018	2017
	£	£
Trade creditors	11,492	10,772
	<u>11,492</u>	<u>10,772</u>

5. General Information

Glenbrae Enterprises Limited is a private company, limited by shares, incorporated in Northern Ireland, registered number NI625765. The registered office is 29 Springmount Rd, Ballygowan, BT23 6NF.

Glenbrae Enterprises Limited
Trading Profit and Loss Account
For The Year Ended 31 July 2018

	2018		2017	
	£	£	£	£
TURNOVER				
Sales type A		12,000		12,000
COST OF SALES				
Purchases	11,492		-	
Purchases Type B	-		10,772	
		<u>(11,492)</u>		<u>(10,772)</u>
GROSS PROFIT		508		1,228
OPERATING PROFIT AND PROFIT FOR THE FINANCIAL YEAR		<u>508</u>		<u>1,228</u>