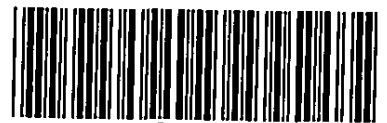


REGISTERED NUMBER: 00015002 (England and Wales)

**ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2010
FOR
GLAMORGAN INVESTMENTS LIMITED**

WEDNESDAY



A05 27/10/2010 330
COMPANIES HOUSE

GLAMORGAN INVESTMENTS LIMITED (REGISTERED NUMBER: 00015002)

**CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2010**

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GLAMORGAN INVESTMENTS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2010**

DIRECTORS

E L P Weatherill
G E C Rogers
C M Parsons
P B Kelly

SECRETARY

G E C Rogers

REGISTERED OFFICE

2nd Floor Office Suite
Agincourt House
Agincourt Square
MONMOUTH
NP25 3BT

REGISTERED NUMBER

00015002 (England and Wales)

AUDITORS:

Watts Gregory LLP
Chartered Accountants & Statutory Auditors
Elfed House
Oak Tree Court
Cardiff Gate Business Park
CARDIFF
CF23 8RS

**REPORT OF THE INDEPENDENT AUDITORS TO
GLAMORGAN INVESTMENTS LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages three to five, together with the full financial statements of Glamorgan Investments Limited for the year ended 30 June 2010 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' 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, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.



Christopher Hatcher-BSc FCA (Senior Statutory Auditor)
for and on behalf of Watts Gregory LLP
Chartered Accountants & Statutory Auditors
Elfed House
Oak Tree Court
Cardiff Gate Business Park
CARDIFF
CF23 8RS

Date 13 Oct 2010

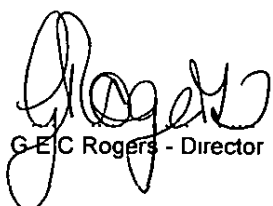
GLAMORGAN INVESTMENTS LIMITED (REGISTERED NUMBER 00015002)

**ABBREVIATED BALANCE SHEET
30 JUNE 2010**

	Notes	£	2010	£	2009	£
FIXED ASSETS						
Tangible assets	2			4,048,343		4,015,146
Investments	3			97,675		97,670
				<u>4,146,018</u>		<u>4,112,816</u>
CURRENT ASSETS						
Debtors	4	74,949		67,404		
Cash at bank		299,933		223,882		
		<u>374,882</u>		<u>291,286</u>		
CREDITORS						
Amounts falling due within one year		57,441		63,271		
NET CURRENT ASSETS				<u>317,441</u>		<u>228,015</u>
TOTAL ASSETS LESS CURRENT LIABILITIES				<u>4,463,459</u>		<u>4,340,831</u>
CREDITORS						
Amounts falling due after more than one year				30,000		30,000
NET ASSETS				<u>4,433,459</u>		<u>4,310,831</u>
CAPITAL AND RESERVES						
Called up share capital	5			360,000		360,000
Investment revaluation reserve				1,661,867		1,626,467
Capital reserve				945,108		945,108
Profit and loss account				1,466,484		1,379,256
SHAREHOLDERS' FUNDS				<u>4,433,459</u>		<u>4,310,831</u>

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 13 Oct 2010 and were signed on its behalf by

 →
G E C Rogers - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2010

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Preparation of consolidated financial statements

The financial statements contain information about Glamorgan Investments Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements

Turnover

Turnover shown in the profit and loss represents gross rent receivable for the year

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Furniture, Fixtures and Fittings - 20% - 33% on cost

No depreciation has been provided in respect of the freehold investment property

All fixed assets are initially recorded at cost

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. Contributions payable for the year are charged in the profit and loss account.

Investment properties

Investment properties are shown at their open market value. The surplus or deficit arising from the annual revaluation is transferred to the investment revaluation reserve, unless a deficit below original cost is expected to be permanent, whereby it is recognised in the profit and loss account for the year.

This is in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), which unlike The Small Companies and Group (Accounts and Directors' Report) Regulations 2008 (SI2008/409), requires all changes in the value of investment properties (other than a permanent diminution below original cost), to be recorded via an investment revaluation reserve. This departure from the provisions of the Act is required in order to give a true and fair view.

Investments

Investments are stated at cost less relevant provision for any diminution in value

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 JUNE 2010

2 TANGIBLE FIXED ASSETS

	Total £
COST OR VALUATION	
At 1 July 2009	4,057,969
Additions	5,407
Disposals	(6,120)
Revaluations	35,400
At 30 June 2010	<u>4,092,656</u>
DEPRECIATION	
At 1 July 2009	42,823
Charge for year	7,610
Eliminated on disposal	(6,120)
At 30 June 2010	<u>44,313</u>
NET BOOK VALUE	
At 30 June 2010	<u>4,048,343</u>
At 30 June 2009	<u>4,015,146</u>

3 FIXED ASSET INVESTMENTS

	Investments other than loans £
COST OR VALUATION	
At 1 July 2009	97,670
Additions	5
At 30 June 2010	<u>97,675</u>
NET BOOK VALUE	
At 30 June 2010	<u>97,675</u>
At 30 June 2009	<u>97,670</u>

4 DEBTORS AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

The aggregate total of debtors falling due after more than one year is £7,500

5 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value £1	2010 £	2009 £
360,000	Ordinary		<u>360,000</u>	<u>360,000</u>