

REGISTERED NUMBER: 00015002 (England and Wales)

GLAMORGAN INVESTMENTS LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2016



GLAMORGAN INVESTMENTS LIMITED (REGISTERED NUMBER: 00015002)

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FOR THE YEAR ENDED 30 JUNE 2016**

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GLAMORGAN INVESTMENTS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2016**

DIRECTORS:

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

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
County of 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 2016 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
County of Cardiff
CF23 8RS

Date: 26 October 2016

ABBREVIATED BALANCE SHEET
30 JUNE 2016

	Notes	2016 £	2015 £
FIXED ASSETS			
Tangible assets	2	4,704,082	4,665,143
Investments	3	97,670	97,670
		<u>4,801,752</u>	<u>4,762,813</u>
CURRENT ASSETS			
Debtors		131,827	136,030
Cash at bank		453,929	315,957
		<u>585,756</u>	<u>451,987</u>
CREDITORS			
Amounts falling due within one year		(89,780)	(42,723)
NET CURRENT ASSETS		<u>495,976</u>	<u>409,264</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>5,297,728</u>	<u>5,172,077</u>
CREDITORS			
Amounts falling due after more than one year		-	(30,000)
PROVISIONS FOR LIABILITIES		<u>(2,241)</u>	<u>(3,200)</u>
NET ASSETS		<u><u>5,295,487</u></u>	<u><u>5,138,877</u></u>
CAPITAL AND RESERVES			
Called up share capital	4	360,000	360,000
Investment revaluation reserve		2,275,992	2,231,368
Capital reserve		1,106,674	1,034,561
Profit and loss account		1,552,821	1,512,948
SHAREHOLDERS' FUNDS		<u><u>5,295,487</u></u>	<u><u>5,138,877</u></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 for issue by the Board of Directors on 26 October 2016 and were signed on its behalf by:



E L P Weatherill - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2016

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 January 2015).

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.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

However, deferred tax is not recognised on revalued properties, instead an estimate of the deferred tax is recorded within the tangible fixed assets note.

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 market value. Surpluses and deficits on revaluation are transferred to an investment revaluation reserve to the extent that any deficit is covered by an existing surplus on an individual asset basis. However, should an asset be revalued and result in a deficit greater than any existing surplus in respect of that asset, then the directors will consider whether they believe the deficit is due to a permanent diminution in value or purely a short term adjustment. If they consider that the revaluation reflects a permanent diminution in value then the deficit will be recognised in the profit and loss account for the year, to the extent that it exceeds any existing surplus on that asset. Alternatively, should they consider that the deficit is purely the reflection of a short term adjustment, then they may decide to net off the deficit against surpluses which have arisen on other assets.

This is in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) which, unlike the Companies Act 2006, does not require depreciation of investment properties. Investment properties are held for their investment potential and for use by the company so their current value is of prime importance. This departure from 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.

Government grants

Government grants in respect of capital expenditure are treated as deferred income and are credited to the profit and loss account over the estimated useful life of the assets to which they relate.

Revenue grants are credited to the profit and loss account as the related expenditure is incurred.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 JUNE 2016

2. TANGIBLE FIXED ASSETS

	Total £
COST OR VALUATION	
At 1 July 2015	4,736,408
Additions	6,965
Disposals	(105,664)
Revaluations	137,055
At 30 June 2016	<u>4,774,764</u>
DEPRECIATION	
At 1 July 2015	71,265
Charge for year	4,366
Eliminated on disposal	(4,949)
At 30 June 2016	<u>70,682</u>
NET BOOK VALUE	
At 30 June 2016	<u>4,704,082</u>
At 30 June 2015	<u>4,665,143</u>

3. FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
At 1 July 2015 and 30 June 2016	<u>97,670</u>
NET BOOK VALUE	
At 30 June 2016	<u>97,670</u>
At 30 June 2015	<u>97,670</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2016 £	2015 £
360,000	Ordinary	£1	<u>360,000</u>	<u>360,000</u>