'Companies House'

Company Registration No. 306850 (England and Wales)

WEDNESDAY

19/09/2007 COMPANIES HOUSE 655

GLT LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2007

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ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2007

		20	07	20	006
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		725,154		725,307
Investments	2		149,100		149,100
			874,254		874,407
Current assets					
Debtors		2,169		2,315	
		2,169		2,315	
Creditors: amounts falling due within					
one year	3	(163,517)		(168,867)	
Net current liabilities			(161,348)		(166,552)
Total assets less current liabilities			712,906		707,855
Capital and reserves					
Called up share capital	4		400		400
Revaluation reserve			552,670		552,670
Profit and loss account			159,836		154,785
Shareholders' funds			712,906		707,855

In preparing these abbreviated accounts

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985,
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, 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 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

Approved by the Board on 4 Şeptember 2007

G M Tate Director

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2007

1 Accounting policies

11 Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

12 Turnover

Turnover represents amounts receivable for services net of VAT

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided on a straight line basis at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows

Fixtures and fittings

20%

Investment properties are included in the balance sheet at 1999 valuation and no depreciation is provided

14 Investments

Fixed asset investments are stated at cost less provision for diminution in value

2 Fixed assets

Tangible assets	Investments	Total
£	£	£
727,893	149,100	876,993
2,586	-	2,586
153	-	153
2,739	-	2,739
	· · · · · · · · · · · · · · · · · · ·	
725,154	149,100	874,254
725,307	149,100	874,407
	2,586 153 2,739	2,586 - 153 - 2,739 - 725,154 149,100

The company has a 25% interest in a freehold farm which is owned as tenant in common with Mr G M Tate and Mrs L G Tate

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2007

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £107,099 (2006 - £121,639)

4	Share capital	2007	2006
		£	£
	Authorised		
	400 Ordinary shares of £1 each	400	400
	Allotted, called up and fully paid		
	400 Ordinary shares of £1 each	400	400

Barber Harnson & Platt