

Registration number 3087158

# Glenavon Estate Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 December 2011

Morris & Young  
Chartered Accountants  
6 Atholl Crescent  
PERTH  
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**Glenavon Estate Limited**  
**(Registration number: 3087158)**  
**Abbreviated Balance Sheet at 31 December 2011**

	Note	2011 £	2010 £
<b>Fixed assets</b>			
Tangible fixed assets		668,716	612,410
<b>Current assets</b>			
Stocks		41,331	66,072
Debtors		354,414	64,765
Cash at bank and in hand		413,571	136,808
		809,316	267,645
Creditors Amounts falling due within one year		(719,870)	(558,239)
Net current assets/(liabilities)		89,446	(290,594)
Net assets		758,162	321,816
<b>Capital and reserves</b>			
Called up share capital	3	3,006,300	3,006,300
Profit and loss account		(2,248,138)	(2,684,484)
Shareholders' funds		758,162	321,816

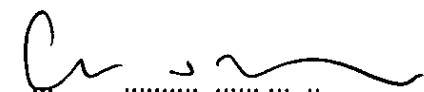
For the year ending 31 December 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

The directors acknowledge their 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

Approved by the Board on 29/6/12 . and signed on its behalf by



Clive Meikle  
Director

## **Glenavon Estate Limited**

### **Notes to the Abbreviated Accounts for the Year Ended 31 December 2011**

#### **1 Accounting policies**

##### **Basis of preparation**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

##### **Turnover**

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers

##### **Depreciation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows

<b>Asset class</b>	<b>Depreciation method and rate</b>
Heritable property	no depreciation is provided on heritable property
Plant and machinery	25% reducing balance
Motor vehicles	25% reducing balance

##### **Stock**

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs

#### **2 Fixed assets**

	<b>Tangible assets £</b>	<b>Total £</b>
<b>Cost</b>		
At 1 January 2011	891,727	891,727
Additions	108,464	108,464
Disposals	(17,221)	(17,221)
At 31 December 2011	<u>982,970</u>	<u>982,970</u>

## Glenavon Estate Limited

### Notes to the Abbreviated Accounts for the Year Ended 31 December 2011

..... *continued*

#### Depreciation

At 1 January 2011	279,317	279,317
Charge for the year	48,675	48,675
Eliminated on disposals	<u>(13,738)</u>	<u>(13,738)</u>
At 31 December 2011	<u>314,254</u>	<u>314,254</u>

#### Net book value

At 31 December 2011	<u>668,716</u>	<u>668,716</u>
At 31 December 2010	<u>612,410</u>	<u>612,410</u>

### 3 Share capital

#### Allotted, called up and fully paid shares

	2011		2010	
	No.	£	No.	£
Ordinary shares of £1 each	2	2	2	2
Preference shares of £1 each	<u>3,006,298</u>	<u>3,006,298</u>	<u>3,006,298</u>	<u>3,006,298</u>
	<u>3,006,300</u>	<u>3,006,300</u>	<u>3,006,300</u>	<u>3,006,300</u>

### 4 Control

The company is controlled by Andras Limited. Alastair Campbell, the director, regards Andras Limited, a company registered in the Cayman Islands, as the ultimate parent company.