

Registration number. 3087158

# Glenavon Estate Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 December 2012

Morris & Young  
Chartered Accountants  
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## **Glenavon Estate Limited**

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**Glenavon Estate Limited**  
**(Registration number: 3087158)**  
**Abbreviated Balance Sheet at 31 December 2012**

	Note	2012 £	2011 £
<b>Fixed assets</b>			
Tangible fixed assets	2	<u>698,159</u>	<u>668,717</u>
<b>Current assets</b>			
Stocks		44,815	41,331
Debtors		213,560	354,414
Cash at bank and in hand		<u>196,245</u>	<u>413,571</u>
		454,620	809,316
Creditors: Amounts falling due within one year		<u>(460,392)</u>	<u>(719,870)</u>
Net current (liabilities)/assets		<u>(5,772)</u>	<u>89,446</u>
Net assets		<u><u>692,387</u></u>	<u><u>758,163</u></u>
<b>Capital and reserves</b>			
Called up share capital	3	3,006,300	3,006,300
Profit and loss account		<u>(2,313,913)</u>	<u>(2,248,137)</u>
Shareholders' funds		<u><u>692,387</u></u>	<u><u>758,163</u></u>

For the year ending 31 December 2012 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 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 .

Approved by the director on 11 July 2013



.....  
Clive Meikle  
Director

The notes on pages 2 to 4 form an integral part of these financial statements.

## **Glenavon Estate Limited**

### **Notes to the Abbreviated Accounts for the Year Ended 31 December 2012**

#### **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:

##### **Asset class**

Heritable property

Plant and machinery

Motor vehicles

##### **Depreciation method and rate**

no depreciation is provided on heritable property

25% reducing balance

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.

##### **Pensions**

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

## Glenavon Estate Limited

### Notes to the Abbreviated Accounts for the Year Ended 31 December 2012

..... continued

#### 2 Fixed assets

	Tangible assets £	Total £
<b>Cost</b>		
At 1 January 2012	982,967	982,967
Additions	84,701	84,701
At 31 December 2012	<u>1,067,668</u>	<u>1,067,668</u>
<b>Depreciation</b>		
At 1 January 2012	314,250	314,250
Charge for the year	55,259	55,259
At 31 December 2012	<u>369,509</u>	<u>369,509</u>
<b>Net book value</b>		
At 31 December 2012	<u>698,159</u>	<u>698,159</u>
At 31 December 2011	<u>668,717</u>	<u>668,717</u>

#### 3 Share capital

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

	2012		2011	
	No.	£	No.	£
Ordinary shares of £1 each	2	2	2	2
Preference shares of £1 each	3,006,298	3,006,298	3,006,298	3,006,298
	<u>3,006,300</u>	<u>3,006,300</u>	<u>3,006,300</u>	<u>3,006,300</u>

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## **Glenavon Estate Limited**

### **Notes to the Abbreviated Accounts for the Year Ended 31 December 2012**

***..... continued***

#### **4 Control**

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