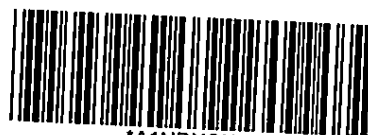


**COMPANY REGISTRATION NUMBER 03258925**

**GLENABBEY HOMES LIMITED**  
**UNAUDITED ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED**  
**31 MARCH 2012**

FRIDAY



\*A1NRXOYR\*

A22

14/12/2012

#357

COMPANIES HOUSE

**GLENABBEY HOMES LIMITED**

**ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 MARCH 2012**

---

<b>CONTENTS</b>	<b>PAGE</b>
Chartered accountants' report to the directors	<b>1</b>
Abbreviated balance sheet	<b>2</b>
Notes to the abbreviated accounts	<b>4</b>

---

**GLENABBEY HOMES LIMITED**

**ACCOUNTANTS' REPORT TO THE DIRECTORS OF GLENABBEY HOMES LIMITED**

**YEAR ENDED 31 MARCH 2012**

---


In accordance with our terms of engagement, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the Company's Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Directors that we have done so, and state those matters that we have agreed to state to them in this 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 and the Company's Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 31 March 2012 your duty to ensure that the company has kept adequate accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



CLAY SHAW THOMAS LTD  
Chartered Accountants

2 Oldfield Road  
Bocam Park  
Bridgend  
CF35 5LJ

28/1/12.....

**GLENABBEY HOMES LIMITED****ABBREVIATED BALANCE SHEET****31 MARCH 2012**

	Note	2012 £	£	2011 £	£
<b>FIXED ASSETS</b>	<b>2</b>				
Tangible assets			<b>2</b>		<b>2</b>
<b>CURRENT ASSETS</b>					
Stocks		<b>1,155,483</b>		1,144,784	
Debtors		<b>12,261</b>		17,344	
Cash at bank and in hand		<b>52,693</b>		687	
		<b>1,220,437</b>		1,162,815	
<b>CREDITORS: Amounts falling due within one year</b>	<b>3</b>	<b>540,520</b>		695,332	
<b>NET CURRENT ASSETS</b>			<b>679,917</b>		467,483
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>679,919</b>		467,485
<b>CAPITAL AND RESERVES</b>					
Called-up equity share capital	<b>5</b>		<b>2</b>		<b>2</b>
Profit and loss account			<b>679,917</b>		467,483
<b>SHAREHOLDERS' FUNDS</b>			<b>679,919</b>		467,485

The Balance sheet continues on the following page.  
**The notes on pages 4 to 6 form part of these abbreviated accounts.**

**GLENABBEY HOMES LIMITED**

**ABBREVIATED BALANCE SHEET *(continued)***

**31 MARCH 2012**

---


The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

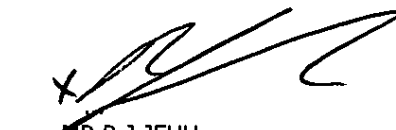
The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements 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 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 28/11/12....., and are signed on their behalf by

  
.....  
MR R J ROBERTS

  
.....  
MR R J JEHU

Company Registration Number 03258925

**The notes on pages 4 to 6 form part of these abbreviated accounts.**

---

# **GLENABBNEY HOMES LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 MARCH 2012**

---

### **1. ACCOUNTING POLICIES**

#### **Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

#### **Turnover**

The turnover shown in the profit and loss account represents amounts receivable during the year, exclusive of Value Added Tax, in relation to the company's principal activity of property development

#### **Fixed assets**

All fixed assets are initially recorded at cost

#### **Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Fixtures & Fittings	- 15% straight line
Equipment	- 15% straight line

#### **Work in progress**

Work in progress is valued on the basis of direct costs plus attributable overheads based on a normal level of activity provision is made for any foreseeable losses where appropriate No element of profit is included in the valuation of work in progress

### **2. FIXED ASSETS**

	<b>Tangible Assets £</b>
<b>COST</b>	
At 1 April 2011 and 31 March 2012	<b><u>2,455</u></b>
<b>DEPRECIATION</b>	
At 1 April 2011	<b><u>2,453</u></b>
At 31 March 2012	<b><u>2,453</u></b>
<b>NET BOOK VALUE</b>	
At 31 March 2012	<b><u>2</u></b>
At 31 March 2011	<b><u>2</u></b>

**GLENABBEY HOMES LIMITED****NOTES TO THE ABBREVIATED ACCOUNTS****YEAR ENDED 31 MARCH 2012****3. CREDITORS: Amounts falling due within one year**

The following liabilities disclosed under creditors falling due within one year are secured by the company

	<b>2012</b>	<b>2011</b>
	<b>£</b>	<b>£</b>
Other creditors including taxation and social security	<b><u>178,500</u></b>	<b><u>160,500</u></b>

Mr R J Roberts directors' loan account is charged against the company's assets to a maximum of £500,000.

**4. TRANSACTIONS WITH THE DIRECTORS**

The following is a summary of the directors' transactions with the company during the year

Mr R J Roberts

	<b>£</b>
Balance due from the company at 01 April 2011	<b>160,500</b>
Loans made to the company during the year	<b><u>18,000</u></b>
Balance due from the company at 31 March 2012	<b><u>178,500</u></b>

Mr R Jehu

	<b>£</b>
Balance due from the company at 01 April 2011	<b>22,231</b>
Loans made to the company during the year	<b><u>18,000</u></b>
Balance due from the company at 31 March 2012	<b><u>40,231</u></b>

Currently there are no fixed repayment terms and no interest is being charged on these loans.

**5. SHARE CAPITAL****Authorised share capital:**

	<b>2012</b>	<b>2011</b>
	<b>£</b>	<b>£</b>
100 Ordinary 'A' shares of £0.01 each	<b>1</b>	<b>1</b>
99,900 Ordinary shares of £0.01 each	<b><u>999</u></b>	<b><u>999</u></b>
	<b><u>1,000</u></b>	<b><u>1,000</u></b>

**Allotted, called up and fully paid:**

	<b>2012</b>		<b>2011</b>
	<b>No</b>	<b>£</b>	<b>No</b>
100 Ordinary 'A' shares of £0.01 each	<b>100</b>	<b>1</b>	<b>100</b>
100 Ordinary shares of £0.01 each	<b><u>100</u></b>	<b><u>1</u></b>	<b><u>100</u></b>
	<b><u>200</u></b>	<b><u>2</u></b>	<b><u>200</u></b>
			<b><u>2</u></b>

**GLENABBEY HOMES LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 MARCH 2012**

---

**6. ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is the directors, Mr Roberts and Mr Jehu, holding 100% of the share capital of the company