

Registered Number 03269349

GLASSON ELECTRONICS LIMITED

Abbreviated Accounts

31 December 2009

GLASSON ELECTRONICS LIMITED

Registered Number 03269349

Balance Sheet as at 31 December 2009

	Notes	2009 £	2008 £
Fixed assets			
Intangible	2	38,792	43,640
Tangible	3	<u>18,942</u>	<u>3,063</u>
Total fixed assets		57,734	46,703
Current assets			
Stocks		11,000	24,000
Debtors		24,415	45,793
Total current assets		<u>35,415</u>	<u>69,793</u>
Creditors: amounts falling due within one year		(103,973)	(102,146)
Net current assets		(68,558)	(32,353)
Total assets less current liabilities		<u>(10,824)</u>	<u>14,350</u>
Provisions for liabilities and charges			(2,857)
Total net Assets (liabilities)		(10,824)	11,493
Capital and reserves			
Called up share capital		20,000	20,000
Profit and loss account		<u>(30,824)</u>	<u>(8,507)</u>
Shareholders funds		<u>(10,824)</u>	<u>11,493</u>

- a. For the year ending 31 December 2009 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- c. The directors acknowledge their responsibility for:
 - i. ensuring the company keeps accounting records which comply with Section 386; 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 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- d. 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 September 2010

And signed on their behalf by:

S. Bibby, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the abbreviated accounts

For the year ending 31 December 2009

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Small Entities (effective January 2005)

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and Machinery	25.00% Reducing Balance
Research and Development	10.00% Straight Line

2 Intangible fixed assets

Cost Or Valuation	£
At 31 December 2008	48,488
At 31 December 2009	<u>48,488</u>
Depreciation	
At 31 December 2008	4,848
Charge for year	4,848
At 31 December 2009	<u>9,696</u>
Net Book Value	
At 31 December 2008	43,640
At 31 December 2009	<u>38,792</u>

3 Tangible fixed assets

Cost	£
At 31 December 2008	41,681
additions	17,863
disposals	
revaluations	
transfers	
At 31 December 2009	<u>59,544</u>
Depreciation	
At 31 December 2008	38,618
Charge for year	1,984
on disposals	<u> </u>

At 31 December 2009	<u>40,602</u>
Net Book Value	
At 31 December 2008	3,063
At 31 December 2009	<u>18,942</u>

4 **Transactions with directors**

There were no transactions with the director other than in relation to his current account. At the balance sheet date he was owed £57,593 by the company.

5 **Related party disclosures**

None.