

Registered no: 3324654

Glympton Management (UK) Limited  
Abbreviated accounts  
for the year ended 31 March 2004



# **Glympton Management (UK) Limited**

## **Abbreviated accounts for the year ended 31 March 2004**

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## **Glympton Management (UK) Limited**

### **Independent auditors' report to the members of Glympton Management (UK) Limited under Section 247B of the Companies Act 1985**

We have examined the abbreviated accounts of Glympton Management (UK) Limited on pages 2 to 4, together with the financial statements of the company for the year ended 31 March 2004 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company's members, as a body, in accordance with Section 247B of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

#### **Respective responsibilities of the directors and auditors**

The company's directors are responsible for the preparation of the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

#### **Basis of audit opinion**

We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

#### **Opinion**

In our opinion, the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985 and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.

*Nexia Audit Limited*

**Nexia Audit Limited**

Chartered Accountants  
Registered Auditors  
Salisbury

27<sup>th</sup> August 2004

## Abbreviated balance sheet as at 31 March 2004

	Note	31 March 2004 £	31 March 2003 £
<b>Fixed assets</b>			
Tangible assets	2	40,446	28,850
<b>Current assets</b>			
Debtors		1,882,122	1,119,792
Cash at bank and in hand		513,303	658,714
		2,395,425	1,778,506
<b>Creditors – Amounts falling due within one year</b>		<b>(2,085,134)</b>	<b>(1,502,002)</b>
<b>Net current assets</b>		<b>310,291</b>	<b>276,504</b>
<b>Total assets less current liabilities</b>		<b>350,737</b>	<b>305,354</b>
<b>Capital and reserves</b>			
Called-up share capital	3	150,100	150,100
Profit and loss account		200,637	155,254
<b>Equity shareholders' funds</b>		<b>350,737</b>	<b>305,354</b>

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

The financial statements were approved by the board of directors on 13 August 2004 and were signed on its behalf by:



M. R. Cooper  
Director

**Notes to the abbreviated accounts for the year ended 31 March 2004****1 Principal accounting policies****Basis of accounting**

These financial statements are prepared under the historical cost convention, the accounting policies set out below and in accordance with applicable accounting standards. The financial statements have been prepared on the going concern basis.

**Cashflow statement**

The company has adopted the provisions of FRS1 (revised 1996), Cash Flow Statements, and has taken advantage of the exemption for small-sized companies therein. Accordingly, a cashflow statement has not been included in these financial statements.

**Turnover**

Turnover, which excludes value added tax, represents the value of management charges receivable during the year.

**Tangible fixed assets**

The cost of tangible fixed assets is their purchase cost, together with any incidental expenses of acquisition.

Depreciation is calculated so as to write off the cost of fixed assets, less their estimated residual values, on a straight-line basis over the expected useful economic lives of the assets concerned. The principal annual rates used for this purpose are:

	%
Motor vehicles	25
Fixtures and fittings	20
Computer equipment	33

**Operating leases**

The operating lease rentals are charged to operating profit as incurred.

**Deferred taxation**

The accounting policy in respect of deferred tax reflects the requirements of FRS19 - Deferred tax. Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

**2 Fixed assets**

	<b>Tangible assets £</b>	<b>Total £</b>
<b>Cost</b>		
At 1 April 2003	163,551	163,551
Additions	38,793	38,793
Disposals	(79,405)	(79,405)
<b>At 31 March 2004</b>	<b>122,939</b>	<b>122,939</b>
<b>Depreciation</b>		
At 1 April 2003	134,701	134,701
Charge for the year	19,197	19,197
Disposals	(71,405)	(71,405)
<b>At 31 March 2004</b>	<b>82,493</b>	<b>82,493</b>
<b>Net book value</b>		
<b>At 31 March 2004</b>	<b>40,446</b>	<b>40,446</b>
At 31 March 2003	28,850	28,850

**3 Called-up share capital**

	<b>31 March 2004 £</b>	<b>31 March 2003 £</b>
<b>Authorised</b>		
170,000 ordinary shares of £1 each	170,000	170,000
<b>Allotted, called-up and fully paid</b>		
150,100 ordinary shares of £1 each	150,100	150,100