

REGISTERED NUMBER: 03816626 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2019

FOR

GLENDALE SECURITIES LIMITED

Param & Company Ltd
1st Floor
44 - 50 The Broadway
Southall
Middlesex
UB1 1QB

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2019**

	Page
Company Information	1
Abridged Balance Sheet	2
Notes to the Financial Statements	4

GLENDAL SECURITIES LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2019**

DIRECTORS:

Mrs K Hanspal
Dr J S Hanspal
Mr G S Hanspal
Mr N Hanspal

SECRETARY:

Dr J S Hanspal

REGISTERED OFFICE:

The Old Orchard
Blackpond Lane Farnham Common
Slough
Buckinghamshire
SL2 3EL

REGISTERED NUMBER:

03816626 (England and Wales)

ACCOUNTANTS:

Param & Company Ltd
1st Floor
44 - 50 The Broadway
Southall
Middlesex
UB1 1QB

ABRIDGED BALANCE SHEET
31 JULY 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	4		4,077		3,013
Investment property	5		<u>3,065,000</u>		<u>3,065,000</u>
			3,069,077		3,068,013
CURRENT ASSETS					
Debtors		11,797		4,065	
Cash at bank and in hand		<u>438,346</u>		<u>572,611</u>	
		450,143		576,676	
CREDITORS					
Amounts falling due within one year		<u>674,012</u>		<u>662,553</u>	
NET CURRENT LIABILITIES			(223,869)		(85,877)
TOTAL ASSETS LESS CURRENT LIABILITIES			2,845,208		2,982,136
CREDITORS					
Amounts falling due after more than one year			<u>1,286,924</u>		<u>1,428,425</u>
NET ASSETS			<u>1,558,284</u>		<u>1,553,711</u>
CAPITAL AND RESERVES					
Called up share capital			5,000		5,000
Retained earnings			<u>1,553,284</u>		<u>1,548,711</u>
			<u>1,558,284</u>		<u>1,553,711</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

ABRIDGED BALANCE SHEET - continued
31 JULY 2019

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 July 2019 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 6 January 2020 and were signed on its behalf by:

Dr J S Hanspal - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2019**

1. STATUTORY INFORMATION

Glendale Securities Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 33% on reducing balance
Fixtures and fittings	- 20% on reducing balance

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2018 - 3).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2019

4. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 August 2018	16,533
Additions	<u>2,606</u>
At 31 July 2019	<u>19,139</u>
DEPRECIATION	
At 1 August 2018	13,520
Charge for year	<u>1,542</u>
At 31 July 2019	<u>15,062</u>
NET BOOK VALUE	
At 31 July 2019	<u>4,077</u>
At 31 July 2018	<u>3,013</u>

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 August 2018 and 31 July 2019	<u>3,065,000</u>
NET BOOK VALUE	
At 31 July 2019	<u>3,065,000</u>
At 31 July 2018	<u>3,065,000</u>

Fair value at 31 July 2019 is represented by:

	£
Valuation in 2013	(765,667)
Valuation in 2018	(85,000)
Cost	<u>3,915,667</u>
	<u>3,065,000</u>

6. RELATED PARTY DISCLOSURES

During the year, total dividends of £10,000 (2018 - £16,667) were paid to the directors .

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 1072 of the Companies Act 2006.