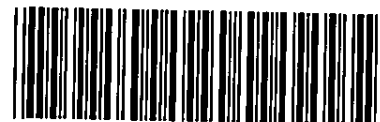


No 4400092

**GLEN ETIVE CAPITAL LIMITED**  
**Abbreviated Accounts**  
**FOR THE YEAR TO 31ST DECEMBER 2007**

WEDNESDAY



\*ASVDI4D9\*

A04

29/10/2008

72

COMPANIES HOUSE

**Glenetive Capital Limited**  
**Contents for the abbreviated Accounts**  
**for the period ended 31st December 2007**

**page**

- 1 Abbreviated Balance Sheet**
- 2 Notes to the Accounts**

Glenetive Capital Limited  
Abbreviated Balance Sheet  
As at 31st December 2007

	£	2006	£	2007	£
<b>FIXED ASSETS</b>					
Tangible Assets (Note 4)			£5,424		£8,449
<b>CURRENT ASSETS</b>					
Debtors (Note 5)	£11,335		£44,403		
Cash at Bank and in Hand	£44,293		£6,201		
	<u>£55,628</u>		<u>£50,603</u>		
<b>CREDITORS - amounts falling due within one year (Note 6)</b>		<u>£62,743</u>		<u>£46,777</u>	
<b>NET CURRENT LIABILITIES</b>			<u>-£7,115</u>		<u>£3,826</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			-£1,691		£12,275
<b>CREDITORS</b>					
Amounts falling due after more than one year (Note 7)			£0		£0
			<u>-£1,691</u>		<u>£12,275</u>
<b>CAPITAL &amp; RESERVES</b>					
Share Capital (Note 8)		£100		£100	
Revenue Reserve		-£1,791		£12,175	
		<u>-£1,691</u>		<u>£12,275</u>	

For the period 1st January 2007 to 31st December 2007 the Company was entitled to exemption under section 249A(1) of the Companies Act 1985

Members have not required the Company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985

The directors acknowledge responsibility for (i) ensuring that the Company keeps accounting records which comply with Section 221, Companies Act 1985 and (ii) preparing accounts which give a true and fair view of the state of the Company as at the end of the financial year and of its profit and loss for the financial period in accordance with the requirements of Section 226, Companies Act 1985, and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the Company

GLEN ETIVE CAPITAL LIMITED  
BALANCE SHEET (Continued)  
AS AT 31ST DECEMBER 2007

The Directors have taken advantage, in the preparation of these financial statements, of special exemptions applicable to small Companies on the grounds that the Company qualifies as a small Company by virtue of Section 247 of the Companies Act 1985

Approved on Behalf of the Board



Date

15/1/2008

)  
)  
)  
)  
)

Director

The notes on pages 7 to 9 form an integral part of these Accounts

Glenetive Capital Limited  
Notes to the Abbreviated Accounts  
As at 31st December 2007

**BASIS OF FINANCIAL STATEMENTS**

The financial statements are drawn up under the historical cost convention  
The principal accounting policies which the Director has adopted within  
that convention are set out below

**TURNOVER**

Turnover represents the net value of invoices rendered exclusive of Value  
Added Tax

**STOCK**

Stocks are valued at the lower of cost or net realisable value

**DEPRECIATION**

Depreciation is provided at rates calculated to write-off the cost, less  
estimated residual value, of each asset over its expected life, as follows -

Domain Names	100% per annum
Plant and Machinery	20% per annum

**DEFERRED TAXATION**

Provision is made for taxation which is deferred as a result of major timing  
differences between charges provided for in the financial statements and the  
corresponding relief for tax purposes, except that no provision is made for  
taxation deferred by allowances on capital expenditure so long as, in the  
opinion of the Director, it is expected that capital allowances will exceed the  
depreciation charge for the foreseeable future

Glenetive Capital Limited  
Notes to the Abbreviated Accounts  
As at 31st December 2007

1 TURNOVER

Turnover comprises the invoiced value of goods sold, net of Value Added Tax

2 OPERATING RESULT is after charging

	<u>2006</u>	<u>2007</u>
Depreciation	£4,723	£2,896

3 TAXATION

Corporation Tax	£0	£0
-----------------	----	----

4 TANGIBLE FIXED ASSETS

The tangible fixed assets comprise -

COST	<u>1 1 07</u>			<u>31 12 07</u>
	Balance	Additions	Disposals	Balance
Domain Names	£12,173	£784	£0	£12,957
Office Furniture	£1,655	£0	£0	£1,655
Computer Equipment	£7,968	£5,137	£0	£13,105
	<u>£21,796</u>	<u>£5,921</u>	<u>£0</u>	<u>£27,717</u>

ACCUMULATED DEPRECIATION

		For Year	On Disposal	
Domain Names	£12,173	£784	£0	£12,957
Office Furniture	£691	£193	£0	£884
Computer Equipment	£3,508	£1,919	£0	£5,427
	<u>£16,372</u>	<u>£2,896</u>	<u>£0</u>	<u>£19,268</u>
	<u>£5,424</u>			<u>£8,449</u>

NET BOOK VALUE

Glenetive Capital Limited  
Notes to the abbreviated Accounts  
as at 31st December 2007

5 DEBTORS

	<u>2006</u>	<u>2006</u>
	£	£
Debtors comprise		
Trade debtors	£11,335	£12,210
Directors Loan Account	-	£32,192
	<u>£11,335</u>	<u>£44,403</u>

6 CREDITORS amounts falling due within one year

These comprise -

Directors' current accounts	£51,825	-
Corporation Tax	£3,307	£32,235
Other Taxes and Social Security	£2,111	£714
Trade Creditors	£3,515	£13,827
Prepayments	£1,985	-
Accruals	-	-
	<u>£62,743</u>	<u>£46,777</u>

7 CREDITORS due over 1 year

<u>-</u>	<u>-</u>
----------	----------

8 SHARE CAPITAL

The authorised, issued and fully paid share capital of the Company is represented by -

	<u>£1,000</u>	<u>£1,000</u>
Authorised - 1000 Shares of £1 each	<u>£100</u>	<u>£100</u>
Issued 100 Shares of £1 each	<u>£100</u>	<u>£100</u>
Issued Fully Paid Shares		