

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2012

FOR

GLUTEC LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2012

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GLUTEC LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2012

DIRECTOR: G L Upham

SECRETARY: Mrs J E Upham

REGISTERED OFFICE: 37 Mill Street
Bideford
DEVON
EX39 2JJ

REGISTERED NUMBER: 05266733 (England and Wales)

ACCOUNTANTS: Jane Maynard Limited
T/A Maynard Johns
37 Mill Street
Bideford
DEVON
EX39 2JJ

GLUTEC LIMITED (REGISTERED NUMBER: 05266733)

ABBREVIATED BALANCE SHEET

31 DECEMBER 2012

	Notes	2012 £	£	2011 £	£
FIXED ASSETS					
Tangible assets	2		2,362		1,160
CURRENT ASSETS					
Debtors		28,069		27,851	
Cash at bank		134,736		105,798	
		162,805		133,649	
CREDITORS					
Amounts falling due within one year		33,430		25,773	
NET CURRENT ASSETS			129,375		107,876
TOTAL ASSETS LESS CURRENT LIABILITIES			131,737		109,036
PROVISIONS FOR LIABILITIES			472		232
NET ASSETS			131,265		108,804
CAPITAL AND RESERVES					
Called up share capital	3		200		200
Profit and loss account			131,065		108,604
SHAREHOLDERS' FUNDS			131,265		108,804

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2012 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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)

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 26 August 2013 and were signed by:

G L Upham - Director

The notes form part of these abbreviated accounts

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NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2012

1. ACCOUNTING POLICIES

Accounting convention

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

Turnover represents net invoiced sales of services, excluding value added tax, except in respect of service contracts where turnover is recognised when the company obtains the right to consideration.

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 etc - 33% on cost and 20% on cost

Deferred tax

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred taxation is measured on a non-discounted basis at the average tax rates that would apply when the timing differences are expected to reverse, based on the tax rates and laws that have been enacted by the balance sheet date.

Pension costs and other post-retirement benefits

The company pays pension contributions to personal pension schemes. The pension charge represents the amount payable by the company in respect of the year.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2012	3,964
Additions	3,407
Disposals	<u>(2,595)</u>
At 31 December 2012	<u>4,776</u>
DEPRECIATION	
At 1 January 2012	2,804
Charge for year	1,347
Eliminated on disposal	<u>(1,737)</u>
At 31 December 2012	<u>2,414</u>
NET BOOK VALUE	
At 31 December 2012	<u>2,362</u>
At 31 December 2011	<u>1,160</u>

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2012 £	2011 £
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