

**REGISTRAR'S COPY:**  
Please return to H.W. Fisher & Co.  
[www.hwfisher.co.uk](http://www.hwfisher.co.uk)

Company Registration No. 05483721 (England and Wales)



CREATIVITY ENTHUSIASM ENERGY VISION

**GLEBE (ABINGDON) LIMITED**  
**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2011**

WEDNESDAY



LD4

"L1EVLORD"

08/08/2012

COMPANIES HOUSE

#92

# GLEBE (ABINGDON) LIMITED

## COMPANY INFORMATION

---

Directors	D Phillips M. Dent
Secretary	M.M. Henry
Company number	05483721
Registered office	Acre House 11-15 William Road London NW1 3ER
Auditors	H W Fisher & Company Acre House 11-15 William Road London NW1 3ER United Kingdom
Business address	63a South Audley Street London W1K 2QS

---

# GLEBE (ABINGDON) LIMITED

## CONTENTS

---

	Page
Directors' report	1
Statement of directors' responsibilities	2
Independent auditors' report	3
Profit and loss account	4
Balance sheet	5
Notes to the financial statements	6 - 8

---

# GLEBE (ABINGDON) LIMITED

## DIRECTORS' REPORT

*FOR THE YEAR ENDED 31 DECEMBER 2011*

---

The directors present their report and financial statements for the year ended 31 December 2011

### Principal activities

The principal activity of the company is property trading. The company is searching for properties as part of its trading business.

### Directors

The directors who served during the year were

D. Phillips

M. Dent

R. Cotton

(Resigned 30 June 2011)

### Disclosure of information to auditors

Each of the directors has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditors are unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditors are aware of such information.

### Auditors

The auditors, H W Fisher & Company, are deemed to be reappointed under section 487(2) of the Companies Act 2006.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

On behalf of the board



D. Phillips

Director

Dated. 31/7/12

# GLEBE (ABINGDON) LIMITED

## STATEMENT OF DIRECTORS' RESPONSIBILITIES

---

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period.

In preparing these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# GLEBE (ABINGDON) LIMITED

## INDEPENDENT AUDITORS' REPORT

### TO THE MEMBERS OF GLEBE (ABINGDON) LIMITED

We have audited the financial statements of Glebe (Abingdon) Limited for the year ended 31 December 2011 set out on pages 4 to 8. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. 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 directors and auditors

As explained more fully in the Directors' Responsibilities Statement on page 2, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

#### Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors, and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Directors' Report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

#### Opinion on financial statements

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 31 December 2011 and of its profit for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

#### Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit.

Alan Lester (Senior Statutory Auditor)

for and on behalf of H W Fisher & Company

Chartered Accountants

Statutory Auditor

Acre House

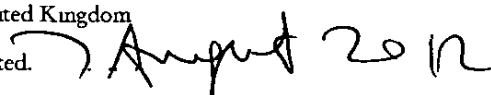
11-15 William Road

London

NW1 3ER

United Kingdom

Dated.



# GLEBE (ABINGDON) LIMITED

## PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2011

	Notes	2011 £	2010 £
Turnover	2	-	1,344,516
Cost of sales		-	(1,274,016)
Gross (loss)/profit		-	70,500
Administrative expenses		368,938	(493,301)
Operating profit/(loss)	3	368,938	(422,801)
Other interest receivable and similar income		122,419	67,806
Interest payable and similar charges	5	(265,874)	(170,085)
Profit/(loss) on ordinary activities before taxation		225,483	(525,080)
Tax on profit/(loss) on ordinary activities	6	-	-
Profit/(loss) for the year	10	225,483	(525,080)

The profit and loss account has been prepared on the basis that all operations are continuing operations

There are no recognised gains and losses other than those passing through the profit and loss account

**GLEBE (ABINGDON) LIMITED****BALANCE SHEET****AS AT 31 DECEMBER 2011**

	Notes	2011 £	£	2010 £	£
<b>Current assets</b>					
Debtors	7	733,346		228,003	
Creditors: amounts falling due within one year	8	<u>(1,694,813)</u>		<u>(1,414,953)</u>	
<b>Total assets less current liabilities</b>			<u>(961,467)</u>		<u>(1,186,950)</u>
<b>Capital and reserves</b>					
Called up share capital	9		1		1
Profit and loss account	10		<u>(961,468)</u>		<u>(1,186,951)</u>
<b>Shareholders' funds</b>	11		<u>(961,467)</u>		<u>(1,186,950)</u>

Approved by the Board and authorised for issue on 31/7/12


D Phillips  
Director



# GLEBE (ABINGDON) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2011

---

### 1 Accounting policies

#### 1.1 Accounting convention

The accounts have been prepared under the historical cost convention and on a going concern basis, the validity of which is dependent on the on-going support of the holding company

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company

#### 1.2 Revenue recognition

Turnover represents proceeds of the sale of stock, ancillary rents and services provided net of VAT

#### 1.3 Deferred taxation

Deferred tax is provided in full on timing differences which result in an obligation at the balance sheet date to pay more tax, or a right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from the inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in the accounts. Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the assets. Deferred tax assets are recognised to the extent that it is regarded as more likely than not that they will be recovered. Deferred tax assets and liabilities are not discounted

### 2 Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the United Kingdom

3	Operating profit/(loss)	2011	2010
		£	£
	Operating profit/(loss) is stated after charging		
	Auditors' remuneration (including expenses and benefits in kind)	2,694	2,640
		<u>          </u>	<u>          </u>

### 4 Employees

#### Number of employees

There were no employees during the year

5	Interest payable	2011	2010
		£	£
	On amounts payable to group companies	265,874	170,085
		<u>          </u>	<u>          </u>

---

# GLEBE (ABINGDON) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2011

<b>6</b>	<b>Taxation</b>	<b>2011</b>	<b>2010</b>
		<b>£</b>	<b>£</b>
	<b>Factors affecting the tax charge for the year</b>		
	Profit/(loss) on ordinary activities before taxation	225,483	(525,080)
	Profit/(loss) on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 26.49% (2010 - 28.00%)	59,730	(147,022)
	Effects of		
	Income not taxable	(101,440)	-
	Group relief surrendered	33,589	-
	Unrelieved tax losses and other deductions in the period	8,121	147,022
		(59,730)	147,022
	<b>Current tax charge</b>	-	-
	The company has estimated losses of £ 104,000 (2010 - £ 73,000) available for carry forward against future trading profits		
<b>7</b>	<b>Debtors</b>	<b>2011</b>	<b>2010</b>
		<b>£</b>	<b>£</b>
	Amounts owed by group undertakings	733,346	228,003
<b>8</b>	<b>Creditors: amounts falling due within one year</b>	<b>2011</b>	<b>2010</b>
		<b>£</b>	<b>£</b>
	Amounts owed to group undertakings	1,692,172	1,412,313
	Accruals and deferred income	2,641	2,640
		1,694,813	1,414,953
<b>9</b>	<b>Share capital</b>	<b>2011</b>	<b>2010</b>
		<b>£</b>	<b>£</b>
	<b>Allotted, called up and fully paid</b>		
	1 Ordinary of £1 each	1	1

# GLEBE (ABINGDON) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2011

### 10 Statement of movements on profit and loss account

#### Profit and loss account

	£
Balance at 1 January 2011	(1,186,951)
Profit for the year	225,483
Balance at 31 December 2011	(961,468)

### 11 Reconciliation of movements in shareholders' funds

2011	2010
£	£

Profit/(loss) for the financial year	225,483	(525,080)
Opening shareholders' funds	(1,186,950)	(661,870)
Closing shareholders' funds	(961,467)	(1,186,950)

### 12 Related party transactions

The company has taken advantage of the exemption conferred by Financial Reporting Standard No 8 from the requirement to disclose details of transactions with group companies

### 13 Controlling parties

Glebe Holdings Limited is the ultimate parent company