

REGISTERED NUMBER: 05765738 (England and Wales)

Report of the Directors and
Unaudited Financial Statements for the Year Ended 26 March 2020
for
Glendale Liverpool Limited

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Glendale Liverpool Limited

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for the Year Ended 26 March 2020

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Glendale Liverpool Limited

Company Information
for the Year Ended 26 March 2020

DIRECTORS:

M H Brunskill
P C Cosgrove
J Noakes
E L Oates
A J Paterson

REGISTERED OFFICE:

C/O FRP Advisory LLP
Derby House
12 Winckley Square
Preston
Lancashire
PR1 3JJ

REGISTERED NUMBER:

05765738 (England and Wales)

Glendale Liverpool Limited

Report of the Directors
for the Year Ended 26 March 2020

In October 2018, after twelve years of successful trading, the Company's sole contract was terminated and trading operations were wound down with the majority of staff transferred under TUPE to a new services provider. On 6 August 2019 the Company was placed into liquidation in order to protect a commercial claim against another party.

On entering liquidation, the Company was solvent with net assets of £109,890 and was able to pay all its liabilities in full. Despite its solvency, the Company entered a Creditors Voluntary Liquidation procedure since as a technical matter no Declaration of Solvency was prepared. Acting through its Liquidators, the Company agreed to settle the aforementioned commercial claim in March 2023 and plans to recommence its trading operations in due course.

DIRECTORS

The directors shown below have held office during the whole of the period from 27 March 2019 to the date of this report.

M H Brunskill
P C Cosgrove
J Noakes
E L Oates
A J Paterson

FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The Company uses financial instruments comprising cash, trade receivables and trade payables that arise directly from its operations. The main purpose of the financial instruments is to fund ongoing operations.

Liquidity risk

The Company seeks to manage financial risk to ensure sufficient liquidity is available to meet foreseeable needs and to invest cash assets safely and profitably.

Interest rate risk

The Company finances its operations through a mixture of retained profits and loans from its parent company. The loans from its parent company are not subject to interest and therefore the risk of material fluctuations in interest rates is considered minimal.

Currency risk

The Company operates wholly within the United Kingdom and all transactions are denominated in Sterling. Consequently, the company is not exposed to currency risk.

Credit risk

The Company has no significant concentrations of credit risk. The Company has implemented policies that require appropriate credit checks on potential customers before sales commence. Surplus funds held in the Company are invested, in line with Board-approved policy, in high quality, short-term liquid instruments, usually money market funds or bank deposits. Accordingly, the possibility of material loss arising in the event of non-performance by counterparties is considered to be unlikely.

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

ON BEHALF OF THE BOARD:



.....
Director – E L Oates

Date: 13th June 2023

Glendale Liverpool Limited

Income Statement
for the Year Ended 26 March 2020

		Year Ended 26.3.20 £'000	Period 1.4.18 to 26.3.19 £'000
	Notes		
TURNOVER		-	4,326
Cost of sales		-	3,215
GROSS PROFIT		-	1,111
Administrative expenses		12	985
OPERATING (LOSS)/PROFIT	4	(12)	126
Interest receivable and similar income		-	2
(LOSS)/PROFIT BEFORE TAXATION		(12)	128
Tax on (loss)/profit		-	46
(LOSS)/PROFIT FOR THE FINANCIAL YEAR		(12)	82

The notes on pages 5 to 6 form part of these financial statements

Statement of Financial Position
26 March 2020

	Notes	2020 £'000	2019 £'000
CURRENT ASSETS			
Debtors	6	4	4
Cash at bank		97	111
		101	115
CREDITORS			
Amounts falling due within one year	7	3	5
NET CURRENT ASSETS		98	110
TOTAL ASSETS LESS CURRENT LIABILITIES		98	110
CAPITAL AND RESERVES			
Called up share capital		10	10
Retained earnings		88	100
		98	110

The Company is entitled to exemption from audit under Section 479A of the Companies Act 2006 relating to subsidiary companies for the year ended 26 March 2020.

The members have not required the Company to obtain an audit of its financial statements for the year ended 26 March 2020 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
- (b) 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.

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

The financial statements were approved by the Board of Directors and authorised for issue on 13th June 2023 and were signed on its behalf by:



Director – E L Oates

1. STATUTORY INFORMATION

Glendale Liverpool 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.

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

Property, plant and equipment is stated at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided to write-off the cost, less estimated residual values, of all property, plant and equipment, over their expected useful lives. The annual rates generally applicable are:

Fixtures and fittings - 10 - 33.3% straight line

Financial Instruments

Financial assets and financial liabilities are recognised on the Company's statement of financial position when the Company becomes a party to the contractual provisions of the instrument.

Trade and other receivables

Trade and other receivables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for impairment is recognised in profit or loss when there is reliable evidence that the Company will not be able to fully collect the balance of the amount due. The amount of the provision is the difference between the carrying amount and the recoverable amount being the present value of the expected future cash flows, discounted at the original effective interest rate.

Trade and other payables

Trade and other payables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand.

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 statement of financial position date.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2019 - NIL).

4. OPERATING (LOSS)/PROFIT

The operating loss (2019 - operating profit) is stated after charging:

	Year Ended	Period
	26.3.20	1.4.18
	£'000	to
		26.3.19
		£'000
Depreciation - owned assets	-	2

Glendale Liverpool Limited

**Notes to the Financial Statements - continued
for the Year Ended 26 March 2020**

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £'000
COST	
At 27 March 2019 and 26 March 2020	<u>2</u>
DEPRECIATION	
At 27 March 2019 and 26 March 2020	<u>2</u>
NET BOOK VALUE	
At 26 March 2020	<u>-</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £'000	2019 £'000
Corporation tax	<u>4</u>	<u>4</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £'000	2019 £'000
Trade creditors	<u>3</u>	<u>5</u>

8. ULTIMATE CONTROLLING PARTY

The ultimate controlling party of the Company is Alston Investments Limited, a limited liability company which is registered and domiciled in the United Kingdom. The address of Alston Investments Limited's office and its principal place of business is The Stables, Duxbury Park, Duxbury Hall Road, Chorley, Lancashire, PR7 4AT.