COMPANY REGISTRATION NUMBER 08767476

Glent Properties Limited

Unaudited Abbreviated Accounts

30 November 2015

WYATT & CO
Chartered Accountants
125 Main Street
Garforth
Leeds
LS25 1AF

Glent Properties Limited

Abbreviated Accounts

Year Ended 30 November 2015

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Glent Properties Limited

Chartered Accountants' Report to the Director on the Preparation of the Unaudited Statutory Accounts of Glent Properties Limited

Year Ended 30 November 2015

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of Glent Properties Limited for the year ended 30 November 2015 which comprise the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/regulations.

This report is made solely to the director of Glent Properties Limited in accordance with the terms of our engagement letter dated 13 November 2013. Our work has been undertaken solely to prepare for your approval the abbreviated accounts of Glent Properties Limited and state those matters that we have agreed to state to him in this report in accordance with AAF 02/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Glent Properties Limited and its director for our work or for this report.

It is your duty to ensure that Glent Properties Limited has kept adequate accounting records and to prepare statutory abbreviated accounts that give a true and fair view of the assets, liabilities, financial position and loss of Glent Properties Limited. You consider that Glent Properties Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the abbreviated accounts of Glent Properties Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory abbreviated accounts.

Wyatt & Co

WYATT & CO
Chartered Accountants

125 Main Street
Garforth
Leeds
LS25 1AF

19 August 2016

Glent Properties Limited

Abbreviated Balance Sheet

30 November 2015

	Note	2015 £	2015 £	2014 £
Fixed Assets	2			
Tangible assets			**285,000**	183,155
Current Assets				
Cash at bank and in hand		**739**		4,219
Creditors: Amounts Falling due Within One Year		**102,928**		80,410
Net Current Liabilities			**(102,189)**	(76,191)
Total Assets Less Current Liabilities			**182,811**	106,964
Creditors: Amounts Falling due after More than One Year	3		**126,000**	126,000
			56,811	(19,036)
Capital and Reserves				
Called up share capital	4		**10**	10
Revaluation reserve			**101,845**	-
Profit and loss account			**(45,044)**	(19,046)
Shareholders' Funds/(Deficit)			**56,811**	(19,036)

For the year ended 30 November 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

The Balance sheet continues on the following page.

The notes on pages 4 to 6 form part of these abbreviated accounts.

Glent Properties Limited

Abbreviated Balance Sheet ***(continued)***

30 November 2015

These abbreviated accounts were approved and signed by the director and authorised for issue on 19 August 2016.

P Colman

Company Registration Number: 08767476

The notes on pages 4 to 6 form part of these abbreviated accounts.

Glent Properties Limited

Notes to the Abbreviated Accounts

Year Ended 30 November 2015

1. Accounting Policies

Basis of Accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Fixed Assets

All fixed assets are initially recorded at cost.

Investment Properties

In accordance with Statement of Standard Accounting Practice No. 19, the company's properties are held for long term investment and are included in the Balance Sheet at their open marked values. The surplus or deficit on annual revaluation of such properties is transferred to the investment property revaluation reserve. Depreciation is not provided in respect of freehold investment properties.

This policy represents a departure from statutory accounting principles, which requires depreciation to be provided on all fixed assets. The directors consider that this policy is necessary in order that the accounts may give a true and fair view because the current values, and changes in current values are of prime importance, rather than the calculation of systemic annual depreciation. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount which might otherwise have been shown cannot be separately identified or quantified.

Deferred Taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

> Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.
>
> Deferred tax assets are recognised only to the extent that the director considers that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Glent Properties Limited

Notes to the Abbreviated Accounts

Year Ended 30 November 2015

1. Accounting Policies *(continued)*

Financial Instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

2. Fixed Assets

	Tangible Assets £
Cost or Valuation	
At 1 December 2014	**183,155**
Revaluation	**101,845**
At 30 November 2015	**285,000**
Depreciation	**-**
Net Book Value	
At 30 November 2015	**285,000**
At 30 November 2014	183,155

Glent Properties Limited

Notes to the Abbreviated Accounts

Year Ended 30 November 2015

3. Creditors: Amounts Falling due after More than One Year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	2015	2014
	£	£
Bank loans and overdrafts	**126,000**	126,000

4. Share Capital

Allotted, called up and fully paid:

	2015		2014	
	No.	£	No.	£
Ordinary shares of £1 each	**8**	**8**	8	8
Preference shares shares of £1 each	**2**	**2**	2	2
	10	**10**	10	10

The shares are held by Mr P Colman, as nominee for the James Thompson Company Trust, which is the ultimate owner of the company.