

Abbreviated Unaudited Accounts

for the Period

2 September 2014 to 31 March 2015

for

Glenmorc Properties Ltd

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for the Period 2 September 2014 to 31 March 2015

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Glenmere Properties Ltd

Company Information

for the Period 2 September 2014 to 31 March 2015

DIRECTORS:

J Lockhart
Mrs K J Lockhart

REGISTERED OFFICE:

9 Brooklands Avenue
Uddingston
Glasgow
G71 7AT

REGISTERED NUMBER:

SC485729 (Scotland)

Abbreviated Balance Sheet

31 March 2015

	Notes	£
FIXED ASSETS		
Investment property	2	480,760
CURRENT ASSETS		
Debtors		256
Cash at bank		1,504
		1,760
CREDITORS		
Amounts falling due within one year		(482,160)
NET CURRENT LIABILITIES		(480,400)
TOTAL ASSETS LESS CURRENT LIABILITIES		360
CAPITAL AND RESERVES		
Called up share capital	3	100
Profit and loss account		260
SHAREHOLDERS' FUNDS		360

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 March 2015.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 March 2015 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 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
- (b) and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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 Board of Directors on 8 December 2015 and were signed on its behalf by:

J Lockhart - Director

**Notes to the Abbreviated Accounts
for the Period 2 September 2014 to 31 March 2015**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared on the going concern basis of accounting. As at 31 March 2015 there were net current liabilities on the Balance Sheet of £480,400. The directors consider that the going concern basis of accounting is appropriate due to their continued support.

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 rental income, excluding value added tax. Turnover is recognised on the date of invoice.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in market value is transferred to a revaluation reserve.

Deferred tax

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 that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantially enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

2. INVESTMENT PROPERTY

COST

Additions

At 31 March 2015

NET BOOK VALUE

At 31 March 2015

**Total
£**

480,760

480,760

480,760

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:

Class:

Nominal

value:

100

Ordinary

£1

£

100

4. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

During the year the directors and their immediate family advanced sums to the company totalling £481,235. At the year end the full amount remained outstanding.

No interest has been charged on the loan and there are no set repayment terms.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.