

Company Registration No. SC551266 (Scotland)

Glic Ltd.

**Unaudited financial statements
for the year ended 30 November 2018
Pages for filing with registrar**

Glic Ltd.

**Chartered Accountants' Report to the board of directors on the preparation of the
unaudited statutory financial statements of Glic Ltd.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Glic Ltd. for the year ended 30 November 2018 which comprise, the Statement Of Financial Position, the Statement of Changes in Equity 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 of Scotland we are subject to its ethical and other professional requirements which are detailed at <http://www.icas.com/technical-resources/framework-for-the-preparation-of-accounts-revised-january-2017>.

This report is made solely to the Board of Directors of Glic Ltd., as a body, in accordance with the terms of our engagement letter dated 9 March 2018. Our work has been undertaken solely to prepare for your approval the financial statements of Glic Ltd. and state those matters that we have agreed to state to the Board of Directors of Glic Ltd., as a body, in this report in accordance with the requirements of the Institute of Chartered Accountants of Scotland as detailed at <http://www.icas.com/technical-resources/framework-for-the-preparation-of-accounts-revised-january-2017>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Glic Ltd. and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Glic Ltd. has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Glic Ltd.. You consider that Glic Ltd. 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 financial statements of Glic Ltd.. 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 financial statements.

James Milne
Chartered Accountants
5 High Street
Inverurie
AB51 3QA

6 August 2019

Glic Ltd.
Statement of financial position
at 30 November 2018

	Notes	£	2018 £	£	2017 £
Current assets		-		-	
Creditors: amounts falling due within one year		(21,693)		(12,193)	
Net current liabilities			(21,693)		(12,193)
Capital and reserves					
Called up share capital			100		100
Profit and loss reserves			(21,793)		(12,293)
Total equity			(21,693)		(12,193)

In accordance with section 444 of the Companies Act 2006 all of the members of the company have consented to the preparation of abridged financial statements pursuant to paragraph 1A of Schedule 1 to the Small Companies and Groups (Accounts and Directors' Report) Regulations (S.I. 2008/409)(b).

The directors of the company have elected not to include a copy of the income statement within the financial statements.

For the financial year ended 30 November 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered 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 5 August 2019 and are signed on its behalf by:

Gary R. Webster
Director

Company Registration No. SC551266

Glic Ltd.

**Notes to the financial statements
for the year ended 30 November 2018**

1 Accounting policies

Company information

Glic Ltd. is a private company limited by shares incorporated in Scotland. The registered office is 3 Bograxie Croft, Burnhervie, Inverurie, Aberdeenshire, AB51 5LD.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

2 Directors' transactions

Description	Opening credit balance	Amounts advanced	Amounts repaid	Closing credit balance
	£	£	£	£
Gary R. Webster - Director's loan	7,703	(2,236)	7,207	12,674
Neil A. Keron - Director's loan	3,710	-	4,499	8,209
	<u>11,413</u>	<u>(2,236)</u>	<u>11,706</u>	<u>20,883</u>

3 Controlling party

Gary R. Webster and Neil A. Keron, directors, control the company by virtue of a controlling interest of 100% of the issued ordinary share capital.

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.