

**Glenhallen Limited**  
**Registration Number 4320943**  
**Unaudited**  
**Report and Financial Statements**  
**for the year ended 30 November 2010**

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## Glenhallen Limited

**Director, Officer and Other Information  
for the year ended 30 November 2010**

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Director	Mr Sherwyn Sicat
Company Number	4320943
Reporting Accountants	SB Consulting Limited Triq Dun Karm, B'Kara By-Pass, B'Kara BKR 9038 Malta
Business Address	130, Wood Street London England EC2V 6DL
Bankers	Schroder & Co Banque SA 8, rue d'Italie, case postale CH-1211 Geneve 3 Switzerland

The director presents his report and the financial statements for the year ended 30 November 2010

**Principal Activity**

The principal activity of the company is to act as an agent in the trading of poultry products

**Director**

The following has served as director of the company during the year under review

Mr Sherwyn Sicat

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

This report was approved and signed by the sole Director on 25 August 2011



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**Mr Sherwyn Sicat  
Director**

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**Accountants' Report to the Director on the Unaudited Financial Statements  
of Glenhallen Limited**

You consider that the company is exempt from an audit for the year ended 30 November 2010. You have acknowledged, on the Balance sheet, your responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Companies Act 2006, and for preparing the financial statements which give a true and fair view of the state of affairs of the company and of its profit or loss for the financial year.

In accordance with your instructions, I have prepared the financial statements on pages 4 to 8 from the accounting records of the company and on the basis of information and explanations you have given to me.

I have not carried out an audit or any other review, and consequently I do not express any opinion on these financial statements.



**William Spiteri Bailey  
SB Consulting Limited**

**Reporting Accountants**

**Triq Dun Karm,  
B'Kara By-Pass,  
B'Kara BKR 9038  
Malta**

**25 August 2011**

**Glenhallen Limited****Income Statement  
for the year ended 30 November 2010**

		<b>2010</b>	<b>2009</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>
<b>Revenue</b>	<b>1</b>	2,011	21,364
Other operating income	2	98	-
Administrative expenses		(6,061)	(21,960)
<b>Operating loss</b>		(3,952)	(596)
Interest receivable	3	27	-
<b>Loss for the year</b>		(3,925)	(596)

The notes on pages 6 to 8 form an integral part of these financial statements

**Glenhallen Limited**

**Balance Sheet  
as at 30 November 2010**

	Notes	2010 £	2009 £
<b>Current Assets</b>			
Debtors	5	632	42,988
Cash and cash equivalents		695	361
<b>Total Assets</b>		<u>1,327</u>	<u>43,349</u>
<b>LIABILITIES</b>			
Creditors Amounts falling due in under one year	6	<u>24,406</u>	<u>64,192</u>
<b>Net Current Liabilities</b>		<u>(23,079)</u>	<u>(20,843)</u>
<b>EQUITY</b>			
<b>Capital and Reserves</b>			
Called up Share capital	7	2	2
Profit and loss account	8	<u>(23,081)</u>	<u>(20,845)</u>
<b>Shareholders Funds</b>		<u>(23,079)</u>	<u>(20,843)</u>

For the year ended 30 November 2010 the company was entitled to exemption under section 477 of the Companies Act 2006


No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006

The director acknowledges his responsibility for

- i) Ensuring the company keeps accounting records which comply with section 386, and
- ii) Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the year and of its profit and loss for the financial year in accordance with section 394 and 395, and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company

These financial statements have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the sole Director on 25 August 2011



**Mr Sherwyn Sicat**

**Director**

Company registration number 4320943 (England and Wales)

The notes on pages 6 to 8 form an integral part of these financial statements

**1. Accounting Policies****1.1 Basis of preparation of financial statements**

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)

**1.2 Turnover**

Turnover comprises revenue recognised by the company in respect of services supplied, exclusive of Value Added Tax

**1.3 Foreign currencies**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction

Exchange gains and losses are recognised in the Profit and loss account

**1.4 Going concern**

At the balance sheet date, the company's liabilities exceeded its assets. The company has received assurance from the director that he will continue to give financial support to the company for twelve months from the date of signing these financial statements and defer repayment of his loan in favour of other creditors. On this basis, the director considers it appropriate to prepare the financial statements on a going concern basis. However, should the financial support mentioned above not be forthcoming, the going concern basis used in preparing the company's financial statements may be invalid and adjustments would have to be made to reduce the value of assets to their realisable amount and to provide for any further liabilities which might arise. The financial statements do not include any adjustment to the company's assets or liabilities that might be necessary should this basis not continue to be appropriate.

**2. Other operating income**

	2010 £	2009 £
Unrealised gain on exchange	98	-
	<u>98</u>	<u>-</u>



**3 Interest receivable and similar income**

	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
Bank interest	27	-

**4. Taxation**

There is no charge to taxation in the year as the company incurred a loss which is available for offset against future profits

**5 Trade & Other Receivables**

	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
Trade receivables	131	3,284
Other debtors	501	39,704
	<u>632</u>	<u>42,988</u>

**6. Creditors Amounts repayable in under one year**

	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
Trade payables	3,365	47,776
Other creditors	7,427	-
Accruals and deferred income	628	410
Amounts owed to shareholders	12,986	16,006
	<u>24,406</u>	<u>64,192</u>

**Amounts owed to shareholders**

This amount is unsecured, interest free and repayable on demand

**7 Share capital****Allocated Called up and fully paid**

2 Ordinary shares of £ 1 each	<u>2</u>	<u>2</u>
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8. Equity Reserves

	Profit and loss account £
At 1 December 2009	(19,156)
Accumulated Loss for the year	(3,925)
At 30 November 2010	<u>(23,081)</u>

9. Controlling Parties

During the two years ended 30 November 2010, the controlling parties were Primehold Limited and Fencelake Limited both incorporated in the British Virgin Islands