

COMPANY REGISTRATION NUMBER 06305550

**GLADMAN COMMERCIAL
PROPERTIES
(STAFFORD) LIMITED**

Abbreviated Accounts

31 March 2010



Milner Boardman Limited

CHARTERED ACCOUNTANTS AND BUSINESS ADVISERS

MBL House, 16 Edward Court

Altrincham Business Park

George Richards Way

Altrincham, Cheshire

WA14 5GL

GLADMAN COMMERCIAL PROPERTIES (STAFFORD) LIMITED

Abbreviated Accounts

Year Ended 31 March 2010

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GLADMAN COMMERCIAL PROPERTIES (STAFFORD) LIMITED

Independent Auditor's Report to Gladman Commercial Properties (Stafford) Limited

IN ACCORDANCE WITH CHAPTER 3 OF SECTION 16 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of Gladman Commercial Properties (Stafford) Limited for the year ended 31 March 2010 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Chapter 3 of Section 16 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company for our work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

BASIS OF OPINION

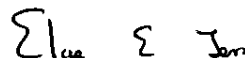
We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

OPINION

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

MBL House, 16 Edward Court
Altrincham Business Park
George Richards Way
Altrincham, Cheshire
WA14 5GL

...22...December 2010



ELAINE JESS (Senior Statutory
Auditor)

For and on behalf of
MILNER BOARDMAN LIMITED
Chartered Accountants
& Statutory Auditor

GLADMAN COMMERCIAL PROPERTIES (STAFFORD) LIMITED

Abbreviated Balance Sheet

31 March 2010

	Note	£	2010 £	2009 £
CURRENT ASSETS				
Debtors		257		-
Cash at bank and in hand		127		310
		384		310
CREDITORS: Amounts falling due within one year		<u>6,790</u>		<u>6,230</u>
NET CURRENT LIABILITIES			<u>(6,406)</u>	<u>(5,920)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(6,406)</u>	<u>(5,920)</u>
CAPITAL AND RESERVES				
Called-up equity share capital	2		100	100
Profit and loss account			<u>(6,506)</u>	<u>(6,020)</u>
DEFICIT			<u>(6,406)</u>	<u>(5,920)</u>

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 21/12/10, and are signed on their behalf by

JMS SHEPHERD
Director

Company Registration Number 06305550

The notes on pages 3 to 4 form part of these abbreviated accounts.

GLADMAN COMMERCIAL PROPERTIES (STAFFORD) LIMITED

Notes to the Abbreviated Accounts

Year Ended 31 March 2010

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)

Turnover

The turnover shown in the profit and loss account represents the invoice value of rents receivable during the period, exclusive of Value Added Tax. Incentives given to tenants in the form of rent free periods are spread on a straight line basis over the term of the lease

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 receive more tax with the exception that deferred tax assets are only recognised to the extent that the directors consider it is more likely than not that there will be suitable profits from which the future reversal of the underlying timing differences can be deducted

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

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

Going concern

At the year end the company had a deficit on the balance sheet in the amount of £6,406 (2009 £5,920). The parent company, Gladman Commercial Properties, has pledged its continuing support to the company. For this reason the directors consider it appropriate to prepare the financial statements on the going concern basis

2. SHARE CAPITAL

Authorised share capital.

	2010	2009
	£	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2010		2009	
	No	£	No	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

GLADMAN COMMERCIAL PROPERTIES (STAFFORD) LIMITED

Notes to the Abbreviated Accounts

Year Ended 31 March 2010

3. ULTIMATE PARENT COMPANY

The company is a 100% subsidiary of Gladman Commercial Properties, a company incorporated in England and Wales