

Registered Number 09768942

Glancy Mec Ltd

Abbreviated Accounts

30 September 2016

Glancy Mec Ltd

Registered Number 09768942

Balance Sheet as at 30 September 2016

	Notes	2016	
		£	£
Fixed assets	2		
Tangible			913
		<u> </u>	<u> </u>
		913	
Current assets			
Debtors		2,917	
Cash at bank and in hand		10,272	
Total current assets		<u>13,189</u>	<u> </u>
Creditors: amounts falling due within one year		(13,917)	
Net current assets (liabilities)			(728)
Total assets less current liabilities		<u> </u>	<u> </u>
		185	
Provisions for liabilities			(183)
Total net assets (liabilities)		<u> </u>	<u> </u>
		2	
Capital and reserves			
Called up share capital	4		2

Shareholders funds

2

- a. For the year ending 30 September 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 07 November 2016

And signed on their behalf by:

R Glancy, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 30 September 2016

1 Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover is recognised consistently with the right to receive consideration in exchange for the performance of supplying services.

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: Deferred tax assets are recognised only to the extent that the directors consider 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.

Fixed Assets

All fixed assets are initially recorded at cost.

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.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Equipment 33.33% Straight line

2 Fixed Assets

	Tangible Assets	Total
Cost or valuation	£	£
Additions	1,114	1,114
At 30 September 2016	1,114	1,114

Depreciation

Charge for year	201	201
At 30 September 2016	201	201

Net Book Value

At 30 September 2016	913	913
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3 Creditors: amounts falling due after more than one year

4 Share capital

	2016
	£
Authorised share capital:	
2 Ordinary of £1 each	2
Allotted, called up and fully paid:	
2 Ordinary of £1 each	2

During the period 2 ordinary £1 shares were issued at par.

5 Transactions with directors

At the balance sheet date the director owed the company £724. This is an interest free loan and has no fixed date for repayment.

6 Control

The company up to 20 June 2016 was under the control of R Glancy by virtue of his 100% equity shareholding. From 21 June 2016 the company was under the control of R Glancy & L Brockwell by virtue of their 50% each equity shareholding.