

Registered Number NI631877

GLENVILLA ULTIMATE DRYERS LIMITED

Abbreviated Accounts

30 November 2016

Abbreviated Balance Sheet as at 30 November 2016

	<i>Notes</i>	<i>2016</i>
		£
Called up share capital not paid		-
Fixed assets		
Intangible assets		-
Tangible assets	2	83,094
Investments		-
		<u>83,094</u>
Current assets		
Stocks		1,100
Debtors		7,258
Investments		-
Cash at bank and in hand		14,563
		<u>22,921</u>
Prepayments and accrued income		-
Creditors: amounts falling due within one year		(14,341)
Net current assets (liabilities)		<u>8,580</u>
Total assets less current liabilities		<u>91,674</u>
Creditors: amounts falling due after more than one year		(76,778)
Provisions for liabilities		0
Accruals and deferred income		0
Total net assets (liabilities)		<u>14,896</u>
Capital and reserves		
Called up share capital		2
Profit and loss account		14,894
Shareholders' funds		<u>14,896</u>

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

Approved by the Board on 3 March 2017

And signed on their behalf by:

Harold Sinclair, Director

Notes to the Abbreviated Accounts for the period ended 30 November 2016**1 Accounting Policies****Basis of measurement and preparation of accounts**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

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

Turnover policy

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Tangible assets depreciation policy**Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery - 5% straight line

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the

synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Other accounting policies

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

2 Tangible fixed assets

	£
Cost	
Additions	87,467
Disposals	-
Revaluations	-
Transfers	-
At 30 November 2016	<u>87,467</u>
Depreciation	
Charge for the year	4,373
On disposals	-
At 30 November 2016	<u>4,373</u>
Net book values	
At 30 November 2016	<u><u>83,094</u></u>

3 Transactions with directors

Name of director receiving advance or credit:	Harold and Roisin Sinclair
Description of the transaction:	Directors Loan
Balance at 12 June 2015:	-
Advances or credits made:	£ 47,128
Advances or credits repaid:	-
Balance at 30 November 2016:	<u>£ 47,128</u>

Harold & Roisin Sinclair are company directors and together have a direct interest in 100% of the company's equity share capital. The balance owed to Harold & Roisin Sinclair on the directors' loan account at 30 November 2016 was £47128. No interest has been charged on this outstanding amount.

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