

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017
FOR
GLENBOURNE LIMITED**

GLENBOURNE LIMITED (REGISTERED NUMBER: 02328018)

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FOR THE YEAR ENDED 31 MARCH 2017**

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GLENBOURNE LIMITED

COMPANY INFORMATION FOR THE YEAR ENDED 31 MARCH 2017

DIRECTORS: J B Siddall
Mrs R Siddall
M Siddall

SECRETARY: J B Siddall

REGISTERED OFFICE: 18 Mulberry Avenue
Turnstone Park
Widnes
WA8 0WN

REGISTERED NUMBER: 02328018 (England and Wales)

ACCOUNTANTS: Mattocks Grindley
18 Mulberry Avenue
Turnstone Park
Widnes
WA8 0WN

GLENBOURNE LIMITED (REGISTERED NUMBER: 02328018)**ABRIDGED BALANCE SHEET
31 MARCH 2017**

	Notes	31.3.17		31.3.16	
		£	£	£	£
FIXED ASSETS					
Investment property	3		136,385		191,923
CURRENT ASSETS					
Cash at bank		8,372		4,006	
CREDITORS					
Amounts falling due within one year		<u>14,197</u>		<u>34,816</u>	
NET CURRENT LIABILITIES			<u>(5,825)</u>		<u>(30,810)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			130,560		161,113
CREDITORS					
Amounts falling due after more than one year	4		-		95,273
NET ASSETS			<u>130,560</u>		<u>65,840</u>
CAPITAL AND RESERVES					
Called up share capital			300		300
Retained earnings			<u>130,260</u>		<u>65,540</u>
SHAREHOLDERS' FUNDS			<u>130,560</u>		<u>65,840</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and
- (a) 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with
- (b) the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

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GLENBOURNE LIMITED (REGISTERED NUMBER: 02328018)

ABRIDGED BALANCE SHEET - continued 31 MARCH 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

All the members have consented to the preparation of an abridged Income Statement and an abridged Balance Sheet for the year ended 31 March 2017 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 16 October 2017 and were signed on its behalf
by:

J B Siddall - Director

The notes form part of these financial statements

GLENBOURNE LIMITED (REGISTERED NUMBER: 02328018)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

1. STATUTORY INFORMATION

Glenbourne Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover shown in the profit and loss account represents gross rental income receivable during the year.

Investment property

Investment properties are included in the Balance Sheet at their open market value in accordance with Statement of Standard Accounting Practice No 19 and are not depreciated. This treatment is contrary to the Companies House Act 2006 which states that fixed assets should be depreciated but is, in the opinion of the directors, necessary to give a true and fair view of the financial position of the company.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

GLENBOURNE LIMITED (REGISTERED NUMBER: 02328018)**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017****3. INVESTMENT PROPERTY**

	Total £
FAIR VALUE	
At 1 April 2016	191,923
Disposals	<u>(55,538)</u>
At 31 March 2017	<u>136,385</u>
NET BOOK VALUE	
At 31 March 2017	<u>136,385</u>
At 31 March 2016	<u>191,923</u>

4. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.17 £	31.3.16 £
Bank loans	<u>-</u>	<u>95,273</u>

5. SECURED DEBTS

The following secured debts are included within creditors:

	31.3.17 £	31.3.16 £
Bank loans	<u>-</u>	<u>99,054</u>

The company's bank borrowings are secured by way of debenture and legal charges over the investment properties detailed in note 5 to the financial statements.

6. FIRST YEAR ADOPTION

This is the first year that the company has presented its financial statements under Financial Reporting Standard 102 (FRS102) issued by the Financial Reporting Council. The last financial statements, for the year ended 31 March 2016, were prepared under previous UK GAAP. The transition date to FRS102 is therefore 1 April 2015.

Adopting FRS102 has required no changes to the accounting policies, had no effect on its financial position or its financial performance.

