

Unaudited Financial Statements for the Year Ended 31 July 2020

for

Glenavon Associates Ltd.

Glenavon Associates Ltd. (Registered number: 09683388)

**Contents of the Financial Statements
for the Year Ended 31 July 2020**

| | Page |
|--|-------------|
| Company Information | 1 |
| Balance Sheet | 2 |
| Notes to the Financial Statements | 3 |
| Chartered Accountants' Report | 5 |

Glenavon Associates Ltd.

Company Information
for the Year Ended 31 July 2020

DIRECTORS:

Ms L Toffolo
A Haynes

REGISTERED OFFICE:

31 The Hythe
Staines-upon-Thames
Middlesex
TW18 3JA

REGISTERED NUMBER:

09683388 (England and Wales)

ACCOUNTANTS:

Dawn Goddard CA
Goddard Accounting and Tax Solutions
Duncargen
St Margaret's Drive
Dunblane
Stirlingshire
FK15 0DP

Glenavon Associates Ltd. (Registered number: 09683388)

Balance Sheet
31 July 2020

| | Notes | 31.7.20 £ | 31.7.19 £ |
|--|-------|---------------|---------------|
| CURRENT ASSETS | | | |
| Debtors | 5 | 166 | - |
| Cash at bank | | <u>57,212</u> | <u>76,090</u> |
| | | 57,378 | 76,090 |
| CREDITORS | | | |
| Amounts falling due within one year | 6 | <u>14,622</u> | <u>18,020</u> |
| NET CURRENT ASSETS | | <u>42,756</u> | <u>58,070</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>42,756</u> | <u>58,070</u> |
| CAPITAL AND RESERVES | | | |
| Called up share capital | | 1 | 1 |
| Retained earnings | | <u>42,755</u> | <u>58,069</u> |
| SHAREHOLDERS' FUNDS | | <u>42,756</u> | <u>58,070</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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 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 financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 and authorised for issue on 12 February 2021 and were signed on its behalf by:

Ms L Toffolo - Director

The notes form part of these financial statements

Page 2

Glenavon Associates Ltd. (Registered number: 09683388)

**Notes to the Financial Statements
for the Year Ended 31 July 2020**

1. **STATUTORY INFORMATION**

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

Turnover

Turnover represents the sale of services, excluding value added tax.

Taxation

Taxation for the year comprises current corporation 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 tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Pension costs and other post-retirement benefits

During the year, the Company made payments directly into the director's personal pension.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2019 - 2).

4. **TANGIBLE FIXED ASSETS**

| | | Plant and machinery etc £ |
|--------------------------------------|--|------------------------------------|
| COST | | |
| At 1 August 2019 and 31 July 2020 | | <u>1,514</u> |
| DEPRECIATION | | |
| At 1 August 2019 and 31 July 2020 | | <u>1,514</u> |
| NET BOOK VALUE | | |
| At 31 July 2020 | | <u><u>-</u></u> |

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

| | | |
|---------------|------------|----------|
| | 31.7.20 | 31.7.19 |
| | £ | £ |
| Other debtors | <u>166</u> | <u>-</u> |

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

| | | |
|------------------------------|----------------------|----------------------|
| | 31.7.20 | 31.7.19 |
| | £ | £ |
| Taxation and social security | 11,140 | 14,928 |
| Other creditors | <u>3,482</u> | <u>3,092</u> |
| | <u><u>14,622</u></u> | <u><u>18,020</u></u> |

Glenavon Associates Ltd. (Registered number: 09683388)

**Notes to the Financial Statements - continued
for the Year Ended 31 July 2020**

7. RELATED PARTY DISCLOSURES

At the balance sheet date of 31 July 2020 the company owed a director £3,481 (2019 £3,092). No interest was paid in respect of this loan, which is unsecured, repayable on demand and included in creditors falling due within one year.

**Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Glenavon Associates Ltd.**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Glenavon Associates Ltd. for the year ended 31 July 2020 which comprise the Income Statement, Balance Sheet, Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of ICAS, we are subject to its ethical and other professional requirements which are detailed at <http://www.icas.com/accountspreparationguidance>.

This report is made solely to the Board of Directors of Glenavon Associates Ltd., as a body, in accordance with the terms of our engagement letter dated 14 November 2017. Our work has been undertaken solely to prepare for your approval the financial statements of Glenavon Associates Ltd. and state those matters that we have agreed to state to the Board of Directors of Glenavon Associates Ltd., as a body, in this report in accordance with the requirements of ICAS as detailed at <http://www.icas.com/accountspreparationguidance>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Glenavon Associates Ltd. has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Glenavon Associates Ltd.. You consider that Glenavon Associates Ltd. is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Glenavon Associates Ltd.. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Dawn Goddard CA
Goddard Accounting and Tax Solutions
Duncargen
St Margaret's Drive
Dunblane
Stirlingshire
FK15 0DP

12 February 2021

This page does not form part of the statutory financial statements

Page 5

