

Registered number  
02978260

GLG Properties Limited

Abbreviated Accounts

31 October 2011



**GLG Properties Limited**  
**Registered number:**  
**Abbreviated Balance Sheet**  
**as at 31 October 2011**

02978260

	Notes	2011 £	2010 £
<b>Fixed assets</b>			
Tangible assets	2	113,695	113,742
<b>Current assets</b>			
Debtors		242	30,500
Cash at bank and in hand		123	123
		<u>365</u>	<u>30,623</u>
<b>Creditors' amounts falling due within one year</b>		(5,775)	(4,621)
<b>Net current (liabilities)/assets</b>		<u>(5,410)</u>	<u>26,002</u>
<b>Total assets less current liabilities</b>		<u>108,285</u>	<u>139,744</u>
<b>Provisions for liabilities</b>		(28)	(38)
<b>Net assets</b>		<u>108,257</u>	<u>139,706</u>
<b>Capital and reserves</b>			
Called up share capital	3	2	2
Profit and loss account		108,255	139,704
<b>Shareholders' funds</b>		<u>108,257</u>	<u>139,706</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006

Members have not required the company to obtain an audit in accordance with section 476 of the Act

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime

  
Mr L Barlow  
Director

Approved by the board on 11 June 2012

**GLG Properties Limited**  
**Notes to the Abbreviated Accounts**  
**for the year ended 31 October 2011**

**1 Accounting policies**

***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

***Turnover***

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers

***Depreciation***

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

Land & Buildings	Not Provided
Office Equipment	25% reducing balance

***Deferred taxation***

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse

**2 Tangible fixed assets**

£

**Cost**

At 1 November 2010	115,460
At 31 October 2011	<u>115,460</u>

**Depreciation**

At 1 November 2010	1,718
Charge for the year	<u>47</u>
At 31 October 2011	<u>1,765</u>

**Net book value**

At 31 October 2011	<u>113,695</u>
At 31 October 2010	<u>113,742</u>

**3 Share capital**

	Nominal value	2011 Number	2011 £	2010 £
Allotted, called up and fully paid				
Ordinary A shares	£1 each	-	1	2
Ordinary B shares	£1 each	-	<u>1</u>	<u>-</u>
			<u>2</u>	<u>2</u>