

Registered Number 02610257

GLENWOOD ASIA LTD.

Abbreviated Accounts

30 June 2008

GLENWOOD ASIA LTD.

Registered Number 02610257

Balance Sheet as at 30 June 2008

	Notes	2008 £	2007 £
Fixed assets			
Tangible	2	0	592
Total fixed assets		0	592
Current assets			
Debtors		21,734	108,233
Cash at bank and in hand		41,075	62,362
Total current assets		<u>62,809</u>	<u>170,595</u>
Creditors: amounts falling due within one year		(67,267)	(178,568)
Net current assets		(4,458)	(7,973)
Total assets less current liabilities		<u>(4,458)</u>	<u>(7,381)</u>
Total net Assets (liabilities)		(4,458)	(7,381)
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<u>(4,558)</u>	<u>(7,481)</u>
Shareholders funds		<u>(4,458)</u>	<u>(7,381)</u>

- a. For the year ending 30 June 2008 the company was entitled to exemption under section 249A(1) of the Companies Act 1985.
- b. The members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985
- c. The directors acknowledge their responsibility for:
 - i. ensuring the company keeps accounting records which comply with Section 221; and
 - ii. preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- d. The accounts have been prepared in accordance with the special provisions in Part VII of the Companies Act 1985 relating to small companies

Approved by the board on 16 April 2009

And signed on their behalf by:
Alistair Donel-Douglas, Director

This document was delivered using electronic communications and authenticated in accordance with section 707B(2) of the Companies Act 1985.

Notes to the abbreviated accounts

For the year ending 30 June 2008

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Small Entities (effective January 2005)

The accounts have been prepared on a going concern basis even though the balance sheet shows a net deficit of capital and reserves. A going concern basis is considered appropriate as the company continues to be supported by its directors and shareholders.

Turnover

Turnover represents the amounts receivable for goods sold and services provided in South East Asia net of trade discounts VAT and other sales related taxes.

Depreciation

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

Plant and Machinery	20.00% Straight Line
Fixtures and Fittings	15.00% Straight Line

2 Tangible fixed assets

Cost	£
At 30 June 2007	3,180
additions	
disposals	
revaluations	
transfers	
At 30 June 2008	<u>3,180</u>
Depreciation	
At 30 June 2007	2,588
Charge for year	592
on disposals	
At 30 June 2008	<u>3,180</u>
Net Book Value	
At 30 June 2007	592
At 30 June 2008	<u>0</u>

3 Transactions with directors

The balance of interest free loans to the directors at 30 June 2007 was GBP 24,582. Further funds of GBP 44,668 were advanced during the year and GBP 52,753 was repaid leaving a balance outstanding at 30 June 2008 of GBP 16,497.

4 Related party disclosures

There were no related party transactions

5 Foreign currency translation

Transactions in foreign currencies are recorded at the average rate of exchange for the period. Monetary transfers are recorded at the actual rate of the transfer. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange at the balance sheet date. All differences are taken to the

profit and loss account