

Registered number: 02870613

Glenavon Properties Limited

ACCOUNTS
FOR THE YEAR ENDED 30 NOVEMBER 2021

Prepared By:

Willow Accounting & Consultancy
Chartered Certified Accountants
47a Commercial Road
Poole
Dorset
BH14 0HU

ACCOUNTS
FOR THE YEAR ENDED 30 NOVEMBER 2021

DIRECTORS

Susan P Butt

REGISTERED OFFICE

47a Commercial Road

Ashley Cross

Poole

Dorset

BH14 0HU

COMPANY DETAILS

Private company limited by shares registered in EW - England and Wales, registered number 02870613

ACCOUNTANTS

Willow Accounting & Consultancy

Chartered Certified Accountants

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ACCOUNTS
FOR THE YEAR ENDED 30 NOVEMBER 2021

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The following do not form part of the statutory financial statements:	
Trading And Profit And Loss Account	-
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BALANCE SHEET AT 30 November 2021

		2021	2020
	Notes	£	£
FIXED ASSETS			
Tangible assets	2	82,013	73,653
CURRENT ASSETS			
Stock		130,787	128,787
Debtors	5	-	1,543
Cash at bank and in hand		220	2,730
		<u>131,007</u>	<u>133,060</u>
CREDITORS: Amounts falling due within one year	6	<u>462,480</u>	<u>419,889</u>
NET CURRENT LIABILITIES		(331,473)	(286,829)
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(249,460)</u>	<u>(213,176)</u>
PROVISIONS FOR LIABILITIES AND CHARGES	8	<u>1,678</u>	-
NET LIABILITIES		<u>(251,138)</u>	<u>(213,176)</u>
CAPITAL AND RESERVES			
Called up share capital	9	100	100
Profit and loss account		<u>(251,238)</u>	<u>(213,276)</u>
SHAREHOLDERS' FUNDS		<u>(251,138)</u>	<u>(213,176)</u>

For the year ending 30 November 2021 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 and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The directors have decided not to deliver to the registrar a copy of the company's profit and loss account.

Approved by the board on 18 May 2022 and signed on their behalf by

.....
Susan P Butt
Director

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 NOVEMBER 2021

1. ACCOUNTING POLICIES

1a. Basis Of Accounting

The accounts have been prepared under the historical cost convention.

The accounts have been prepared in accordance with FRS102 - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006 .

1b. Going Concern

These financial statements have been prepared on the going concern basis. Assurances have been received from the director/shareholders of their continued financial support.

1c. Depreciation

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

Plant and Machinery	reducing balance 20%
Commercial Vehicles	reducing balance 25%
Equipment	reducing balance 40%

1d. Investment Properties

Investment properties are included in the financial statements at open market value. No depreciation is provided on such property in compliance with the Financial Reporting Standard for Smaller Entities. This departure from Companies Act requirements is necessary to show a true and fair view.

1e. Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell (net realisable value). Costs, which comprise direct production costs, are based on the method most appropriate to the type of inventory class, but usually on a first-in-first-out basis. Overheads are charged to profit or loss as incurred. Net realisable value is based on the estimated selling price less any estimated completion or selling costs.

When stocks are sold, the carrying amount of those stocks is recognised as an expense in the period in which the related revenue is recognised. The amount of any write-down of stocks to net realisable value and all losses of stocks are recognised as an expense in the period in which the write-down or loss occurs. The amount of any reversal of any write-down of stocks is recognised as a reduction in the amount of stocks recognised as an expense in the period in which the reversal occurs.

2. TANGIBLE FIXED ASSETS

	Plant and Machinery	Commercial Vehicles	Equipment	Total
	£	£	£	£
Cost				
At 1 December 2020	2,457	-	5,023	7,480
Additions	-	11,350	-	11,350
At 30 November 2021	2,457	11,350	5,023	18,830
Depreciation				
At 1 December 2020	2,276	-	4,732	7,008
For the year	36	2,838	116	2,990
At 30 November 2021	2,312	2,838	4,848	9,998
Net Book Amounts				
At 30 November 2021	145	8,512	175	8,832
At 30 November 2020	181	-	291	472

3. INVESTMENT PROPERTIES

	Investment Properties	Total
	£	£
Fair value		
At 1 December 2020	73,181	73,181
At 30 November 2021	73,181	73,181

The valuation placed on the property has been determined by the directors and equates to the open market value.

4. STOCK

	2021	2020
	£	£
Stock comprises:		
Work in progress	130,787	128,787
	<u>130,787</u>	<u>128,787</u>

5. DEBTORS

	2021	2020
	£	£
Amounts falling due within one year		
VAT	-	424
Other debtors	-	528
	<u>-</u>	<u>952</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
VAT	3,080	-
PAYE control	-	174
Directors current account	342,737	302,391
Credit card	-	546
Other creditors	114,898	114,898
Pension schemes	-	115
Accruals	1,765	1,765
	<u>462,480</u>	<u>419,889</u>

7. EMPLOYEES

	2021	2020
	No.	No.
Average number of employees	3	3

8. PROVISIONS FOR LIABILITIES

	2021	2020
	£	£
Deferred taxation	1,678	-
	<u>1,678</u>	<u>-</u>

9. SHARE CAPITAL

	2021	2020
	£	£
Allotted, issued and fully paid:		
100 Ordinary shares of £1 each	100	100
	<u>100</u>	<u>100</u>

10. RELATED PARTY TRANSACTIONS

Included in Other Debtors is an amount of £528 due from Bestavon Limited, a company of which both Charles and Susan Butt are directors and majority shareholders. Bestavon Limited was dormant throughout the year.

During the year transactions were entered into with Charles and Susan Butt both of whom are shareholders. Susan Butt is also the sole director of the company.

A nominal rental is charged for the use of facilities owned by the shareholders, Charles and Susan Butt. At 30 November 2021 the company was indebted to Charles and Susan Butt to the amount of £342,737.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.