

Financial Statements for the Year Ended 30 September 2021

for

Glenadair Limited

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for the Year Ended 30 September 2021**

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Glenadair Limited
Company Information
for the Year Ended 30 September 2021

DIRECTORS: S Glendinning
J Glendinning

REGISTERED OFFICE: 10/12 Roods
Kirriemuir
Angus
DD8 4EZ

REGISTERED NUMBER: SC325818 (Scotland)

ACCOUNTANT: Lisa Barclay Accountancy Services Limited
PO Box 7003
Forfar
Angus
DD8 0BA

Balance Sheet
30 September 2021

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Tangible assets	4		169,972		174,885
CURRENT ASSETS					
Stocks		3,000		3,000	
Debtors	5	<u>320</u>		<u>320</u>	
		3,320		3,320	
CREDITORS					
Amounts falling due within one year	6	<u>157,292</u>		<u>148,578</u>	
NET CURRENT LIABILITIES			<u>(153,972)</u>		<u>(145,258)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			16,000		29,627
CREDITORS					
Amounts falling due after more than one year	7		<u>13,474</u>		<u>41,611</u>
NET ASSETS/(LIABILITIES)			<u><u>2,526</u></u>		<u><u>(11,984)</u></u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>2,426</u>		<u>(12,084)</u>
			<u><u>2,526</u></u>		<u><u>(11,984)</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2021 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.

Balance Sheet - continued
30 September 2021

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 22 June 2022 and were signed on its behalf by:

J Glendinning - Director

**Notes to the Financial Statements
for the Year Ended 30 September 2021**

1. STATUTORY INFORMATION

Glenadair Limited is a private company, limited by shares, registered in Scotland. 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 is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and buildings	- at varying rates on cost
Plant and machinery etc	- 20% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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 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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2020 - 4) .

Notes to the Financial Statements - continued
for the Year Ended 30 September 2021

4. **TANGIBLE FIXED ASSETS**

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 October 2020 and 30 September 2021	<u>234,873</u>	<u>15,854</u>	<u>250,727</u>
DEPRECIATION			
At 1 October 2020	61,066	14,776	75,842
Charge for year	<u>4,697</u>	<u>216</u>	<u>4,913</u>
At 30 September 2021	<u>65,763</u>	<u>14,992</u>	<u>80,755</u>
NET BOOK VALUE			
At 30 September 2021	<u>169,110</u>	<u>862</u>	<u>169,972</u>
At 30 September 2020	<u>173,807</u>	<u>1,078</u>	<u>174,885</u>

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

	2021 £	2020 £
Other debtors	<u>320</u>	<u>320</u>

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

	2021 £	2020 £
Bank loans and overdrafts	2,912	7,502
Other creditors	<u>154,380</u>	<u>141,076</u>
	<u>157,292</u>	<u>148,578</u>

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2021 £	2020 £
Bank loans	<u>13,474</u>	<u>41,611</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>1,827</u>	<u>11,602</u>

Glenadair Limited

**Report of the Accountant to the Directors of
Glenadair Limited**

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.

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 30 September 2021 set out on pages nil to nil and you consider that the company is exempt from an audit.

In accordance with your instructions, I have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to me.

Lisa Barclay Accountancy Services Limited
PO Box 7003
Forfar
Angus
DD8 0BA

22 June 2022

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.