

**REGISTERED NUMBER: 02995770 (England and Wales)**

Financial Statements for the Year Ended 31 December 2017

for

Glendower Business Services Ltd

Contents of the Financial Statements  
for the Year Ended 31 December 2017

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

Glendower Business Services Ltd

Company Information  
for the Year Ended 31 December 2017

**DIRECTOR:**

M Toofanian

**REGISTERED OFFICE:**

8B Accommodation Road  
Golders Green  
London  
NW11 8ED

**REGISTERED NUMBER:**

02995770 (England and Wales)

**ACCOUNTANTS:**

Faiz & Co Limited  
Chartered Accountants  
8B Accommodation Road  
London  
NW11 8ED

**BANKERS:**

Barclays Bank Plc  
St Johns Wood & Swiss Cottage Branch  
P O Box 2764  
London  
NW3 6JD

Balance Sheet  
31 December 2017

	Notes	31/12/17 £	£	31/12/16 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		8,326		6,900
<b>CURRENT ASSETS</b>					
Debtors	5	43,334		40,107	
Cash at bank		<u>2,502</u>		<u>52,948</u>	
		45,836		93,055	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>26,275</u>		<u>75,828</u>	
<b>NET CURRENT ASSETS</b>			<u>19,561</u>		<u>17,227</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>27,887</u>		<u>24,127</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings			<u>27,787</u>		<u>24,027</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>27,887</u>		<u>24,127</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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.
- (b)

Balance Sheet - continued

31 December 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 31 August 2018 and were signed by:

M Toofanian - Director

Notes to the Financial Statements  
for the Year Ended 31 December 2017

**1. STATUTORY INFORMATION**

Glendower Business Services 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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.

Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 20% on reducing balance
Fixtures and equipment	- 25% on reducing balance

**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.

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2017

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2016 - 4) .

4. **TANGIBLE FIXED ASSETS**

	<b>Plant and machinery etc £</b>
<b>COST</b>	
At 1 January 2017	51,524
Additions	4,200
At 31 December 2017	<u>55,724</u>
<b>DEPRECIATION</b>	
At 1 January 2017	44,624
Charge for year	2,774
At 31 December 2017	<u>47,398</u>
<b>NET BOOK VALUE</b>	
At 31 December 2017	<u>8,326</u>
At 31 December 2016	<u>6,900</u>

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

	31/12/17	31/12/16
	£	£
Trade debtors	41,114	37,290
Other debtors	2,220	2,817
	<u>43,334</u>	<u>40,107</u>

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

	31/12/17	31/12/16
	£	£
Trade creditors	18,749	65,610
Taxation and social security	5,046	1,618
Other creditors	2,480	8,600
	<u>26,275</u>	<u>75,828</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2017

**7. TRANSACTIONS WITH DIRECTOR**

The following advances and credits to a director subsisted during the years ended 31 December 2017 and 31 December 2016:

	31/12/17	31/12/16
	£	£
<b>M Toofanian</b>		
Balance outstanding at start of year	2,220	2,220
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>2,220</u>	<u>2,220</u>

**8. RELATED PARTY DISCLOSURES**

Mrs. Neda Toofanian, wife of the director, holds 100% shares in the company.

**9. POST BALANCE SHEET EVENTS**

There have been no significant events since the reporting date.

**10. ULTIMATE CONTROLLING PARTY**

The controlling party is Mrs. Neda Toofanian.

The company is controlled by Mrs. Neda Toofanian by virtue of 100% shareholding.



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.