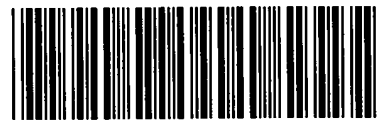


Company Registration No. 02235089 (England and Wales)

GLENDAL GROUP LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2016
PAGES FOR FILING WITH REGISTRAR

TUESDAY



A60R16GX

A22

21/02/2017

#249

COMPANIES HOUSE

GLENDALE GROUP LIMITED

COMPANY INFORMATION

Directors	Mr C R Mathers Mr S T Barker
Company number	02235089
Registered office	c/o Lopian Gross Barnett & Co 6th Floor, Cardinal House 20 St Mary's Parsonage Manchester M3 2LG
Auditor	Lopian Gross Barnett & Co 6th Floor Cardinal House 20 St Mary's Parsonage Manchester M3 2LG
Business address	Unit 7 Hawthorn Road Staines TW18 3AY

GLENDALE GROUP LIMITED

CONTENTS

	Page
Statement of comprehensive income	1
Balance sheet	2
Statement of changes in equity	3
Notes to the financial statements	4 - 7

GLENDALE GROUP LIMITED

STATEMENT OF COMPREHENSIVE INCOME

FOR THE YEAR ENDED 31 MAY 2016

	2016 £	2015 £
Loss for the year	-	-
Other comprehensive income	-	-
Total comprehensive income for the year	<u>-</u>	<u>-</u>

GLENDALE GROUP LIMITED

BALANCE SHEET

AS AT 31 MAY 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Investments	2		60,100		60,100
Current assets					
Debtors	4	50,000		50,000	
Creditors: amounts falling due within one year	5	(60,000)		(60,000)	
Net current liabilities			(10,000)		(10,000)
Total assets less current liabilities			<u>50,100</u>		<u>50,100</u>
Capital and reserves					
Called up share capital	6		150		150
Share premium account			49,950		49,950
Total equity			<u>50,100</u>		<u>50,100</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board of directors and authorised for issue on 11 February 2017 and are signed on its behalf by:



Mr S T Barker
Director

Company Registration No. 02235089

GLENDALE GROUP LIMITED

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MAY 2016

	Notes	Share capital £	Share premium account £	Total £
Balance at 1 June 2014		150	49,950	50,100
Year ended 31 May 2015:				
Profit and total comprehensive income for the year		-	-	-
Balance at 31 May 2015		150	49,950	50,100
Year ended 31 May 2016:				
Profit and total comprehensive income for the year		-	-	-
Balance at 31 May 2016		150	49,950	50,100

GLENDALE GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2016

1 Accounting policies

Company information

Glendale Group Limited is a private company limited by shares incorporated in England and Wales. The registered office is c/o Lopian Gross Barnett & Co, 6th Floor, Cardinal House, 20 St Mary's Parsonage, Manchester, M3 2LG.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

These financial statements for the year ended 31 May 2016 are the first financial statements of Glendale Group Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 June 2014. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

1.2 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1.3 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.4 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

GLENDALE GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2016

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.5 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

2 Fixed asset investments

	2016 £	2015 £
Investments	60,100	60,100

GLENDALD GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2016

2 Fixed asset investments (Continued)

Movements in fixed asset investments

	Shares in group undertakings £
Cost or valuation	
At 1 June 2015 & 31 May 2016	60,100
Carrying amount	
At 31 May 2016	60,100
At 31 May 2015	60,100

3 Subsidiaries

Details of the company's subsidiaries at 31 May 2016 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held	
				Direct	Indirect
Glendale S/S Limited	England & Wales	Wholesale perfumery and cosmetics	Ordinary	(100)	

The aggregate capital and reserves and the result for the year of the subsidiaries noted above was as follows:

Name of undertaking	Profit/(Loss)	Capital and Reserves
	£	£
Glendale S/S Limited	45,252	2,243,229

4 Debtors

	2016 £	2015 £
Amounts falling due within one year:		
Other debtors	50,000	50,000

5 Creditors: amounts falling due within one year

	2016 £	2015 £
Amounts due to group undertakings	10,000	10,000
Other creditors	50,000	50,000
	60,000	60,000

GLENDALE GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2016

6 Called up share capital

	2016 £	2015 £
Ordinary share capital		
Issued and fully paid		
150 Ordinary of £1 each	150	150
	<u>150</u>	<u>150</u>

7 Audit report information

As the income statement has been omitted from the filing copy of the financial statements the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.

The senior statutory auditor was Mr David Lopian.

The auditor was Lopian Gross Barnett & Co.

8 Parent company

The ultimate parent company is Glendale Holdings Limited, a company registered in England & Wales. Glendale Holdings Limited prepares group accounts, copies of which can be obtained from Companies House, Crown Way, Cardiff, CF14 3UZ.