

**GLENFIELD ASSOCIATES LIMITED  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

Hames Partnership Limited  
Stables End Court  
Main Street  
Market Bosworth  
Warwickshire  
CV13 0JN

# Glenfield Associates Limited

## Contents

---

	<b>Page</b>
Balance Sheet	1—2
Notes to the Financial Statements	3—5

**Glenfield Associates Limited**  
**Balance Sheet**  
**As At 30 September 2024**

**Registered number:** 03254786

		<b>2024</b>		<b>2023</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Tangible Assets	<b>4</b>		21,253		21,737
			21,253		21,737
<b>CURRENT ASSETS</b>					
Stocks	<b>5</b>	236,250		202,506	
Debtors	<b>6</b>	34,204		38,091	
Cash at bank and in hand		17,299		10,425	
			287,753		251,022
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>7</b>	(117,563 )		(112,892 )	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			170,190		138,130
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			191,443		159,867
<b>Creditors: Amounts Falling Due After More Than One Year</b>	<b>8</b>		(38,664 )		(39,854 )
<b>NET ASSETS</b>			152,779		120,013
<b>CAPITAL AND RESERVES</b>					
Called up share capital	<b>9</b>		2		2
Profit and Loss Account			152,777		120,011
<b>SHAREHOLDERS' FUNDS</b>			152,779		120,013

**Glenfield Associates Limited**  
**Balance Sheet (continued)**  
**As At 30 September 2024**

---

For the year ending 30 September 2024 the company was entitled to exemption from audit 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 company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

-----

Mr Steven Wilcox

Director

16/06/2025

The notes on pages 3 to 5 form part of these financial statements.

**Glenfield Associates Limited**  
**Notes to the Financial Statements**  
**For The Year Ended 30 September 2024**

---

**1. General Information**

Glenfield Associates Limited is a private company, limited by shares, incorporated in England & Wales, registered number 03254786. The registered office is 19a The Nook, Anstey, Leicester, Leicestershire, LE7 7AZ.

**2. Accounting Policies**

**2.1. Basis of Preparation of Financial Statements**

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

**2.2. Turnover**

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

**Sale of goods**

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

**2.3. Tangible Fixed Assets and Depreciation**

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

Plant & Machinery	20% Reducing balance
Fixtures & Fittings	15% Reducing balance

**2.4. Stocks and Work in Progress**

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

**2.5. Taxation**

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflect the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities. Current and deferred tax are recognised in profit or loss for the year, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case current and deferred tax are recognised in other comprehensive income or directly in equity respectively.

**Glenfield Associates Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 30 September 2024**

**3. Average Number of Employees**

Average number of employees, including directors, during the year was: 6 (2023: 6)

**4. Tangible Assets**

	<b>Plant &amp; Machinery</b>	<b>Fixtures &amp; Fittings</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
As at 1 October 2023	50,089	84,293	134,382
Additions	1,304	2,268	3,572
Disposals	-	(600 )	(600 )
As at 30 September 2024	51,393	85,961	137,354
<b>Depreciation</b>			
As at 1 October 2023	45,694	66,951	112,645
Provided during the period	1,140	2,603	3,743
Disposals	-	(287 )	(287 )
As at 30 September 2024	46,834	69,267	116,101
<b>Net Book Value</b>			
As at 30 September 2024	4,559	16,694	21,253
As at 1 October 2023	4,395	17,342	21,737

**5. Stocks**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Stock	236,250	202,506

**6. Debtors**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	33,701	37,557
Prepayments and accrued income	503	534
	34,204	38,091

**7. Creditors: Amounts Falling Due Within One Year**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Trade creditors	4,954	4,656
Corporation tax	13,687	12,485
Other taxes and social security	4,318	5,543

VAT	42,947	47,861
Other creditors	572	792
Accruals and deferred income	2,000	2,000
Directors' loan accounts	49,085	39,555
	<hr/>	<hr/>
	117,563	112,892
	<hr/>	<hr/>

**Glenfield Associates Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 30 September 2024**

---

**8. Creditors: Amounts Falling Due After More Than One Year**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Bank loans	38,664	39,854
	<u><u>          </u></u>	<u><u>          </u></u>

**9. Share Capital**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Allotted, Called up and fully paid	2	2
	<u><u>          </u></u>	<u><u>          </u></u>