

Registration number 773901

British Gates (& Timber) Limited
Abbreviated accounts
for the year ended 31 December 2008

THURSDAY



A54 *AFCCLBN* 22/10/2009 81
COMPANIES HOUSE

British Gates (& Timber) Limited

Contents

	Page
Accountants' report	2
Abbreviated balance sheet	4 - 5
Notes to the financial statements	6 - 10

British Gates (& Timber) Limited

**Accountants' report on the unaudited financial statements to the directors of
British Gates (& Timber) Limited**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 December 2008 set out on pages 4 to 10 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.

**P W Seaman
Chartered Accountant
32 Offley Road
Sandbach
Cheshire
CW11 1GY**

Date: 20 October 2009

British Gates (& Timber) Limited

**Abbreviated balance sheet
as at 31 December 2008**

		2008		2007	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		586,420		614,970
Current assets					
Stocks		317,265		332,475	
Debtors		136,577		133,221	
Cash at bank and in hand		59		161	
		<u>453,901</u>		<u>465,857</u>	
Creditors: amounts falling due within one year		<u>(328,447)</u>		<u>(342,285)</u>	
Net current assets			<u>125,454</u>		<u>123,572</u>
Total assets less current liabilities			<u>711,874</u>		<u>738,542</u>
Creditors: amounts falling due after more than one year			<u>(188,760)</u>		<u>(226,874)</u>
Net assets			<u>523,114</u>		<u>511,668</u>
Capital and reserves					
Called up share capital	3		30,000		30,000
Revaluation reserve			233,091		233,091
Other reserves			9,883		9,883
Profit and loss account			<u>250,140</u>		<u>238,694</u>
Shareholders' funds			<u>523,114</u>		<u>511,668</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 6 to 10 form an integral part of these financial statements.

British Gates (& Timber) Limited

Abbreviated balance sheet (continued)

**Directors' statements required by Section 249B(4)
for the year ended 31 December 2008**

In approving these abbreviated accounts as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 December 2008 and

(c) that we acknowledge our responsibilities for:

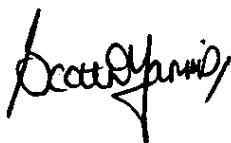
(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The abbreviated accounts were approved by the Board on 20 October 2009 and signed on its behalf by

Scott Farris
Director



The notes on pages 6 to 10 form an integral part of these financial statements.

British Gates (& Timber) Limited

Notes to the abbreviated financial statements for the year ended 31 December 2008

..... continued

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention modified to include the revaluation of certain fixed assets .

The company has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small company.

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost or valuation less residual value of each asset over its expected useful life, as follows:

Land and buildings	-	Straight line over 50 years
Plant and machinery	-	10% straight line
Motor vehicles	-	25% straight line

The freehold land and buildings were valued at 31 December 1996 by Messrs Hobbs and Parker, Chartered Surveyors, on an existing use basis, at £310,000. The Directors believe that the value at 31 December 2008 will not be less than the net book value shown in the accounts and do not intend to make any further revaluations, in accordance with FRS 15. Depreciation is not therefore provided on the revalued amounts of the original buildings included under freehold property.

1.4. Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

1.5. Stock

Stock is valued at the lower of cost and net realisable value.

1.6. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

1.7. Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors consider that a liability to taxation is unlikely to materialise.

British Gates (& Timber) Limited

**Notes to the abbreviated financial statements
for the year ended 31 December 2008**

..... continued

2. Fixed assets	Tangible fixed assets £	
Cost/revaluation		
At 1 January 2008	840,854	
Additions	7,550	
	<hr/>	
At 31 December 2008	848,404	
	<hr/>	
Depreciation		
At 1 January 2008	225,884	
Charge for year	36,100	
	<hr/>	
At 31 December 2008	261,984	
	<hr/>	
Net book values		
At 31 December 2008	586,420	
	<hr/>	
At 31 December 2007	614,970	
	<hr/>	
3. Share capital	2008	2007
	£	£
Authorised equity		
21,000 Ordinary shares of £1 each	21,000	21,000
20,000 Ordinary A shares of £1 each	20,000	20,000
9,000 Redeemable Preference shares of £1 each	9,000	9,000
	<hr/>	
	50,000	50,000
	<hr/>	
Allotted, called up and fully paid equity		
10,000 Ordinary shares of £1 each	10,000	10,000
20,000 Ordinary A shares of £1 each	20,000	20,000
- Redeemable Preference shares of £1 each	-	-
	<hr/>	
	30,000	30,000
	<hr/>	