

Registered Number 01637228

GATEWAY PROPERTIES (WELLINGBOROUGH) LIMITED

Abbreviated Accounts

30 November 2012

GATEWAY PROPERTIES (WELLINGBOROUGH) LIMITED**Abbreviated Balance Sheet as at 30 November 2012****Registered Number 01637228**

| | <i>Notes</i> | <i>2012</i> | <i>2011</i> |
|---|--------------|-----------------|-----------------|
| | | <i>£</i> | <i>£</i> |
| Fixed assets | | | |
| Tangible assets | 2 | 22,465 | 24,841 |
| | | <u>22,465</u> | <u>24,841</u> |
| Current assets | | | |
| Stocks | | 20,778 | 19,778 |
| Debtors | | 20,943 | 26,862 |
| Cash at bank and in hand | | 244,167 | 209,945 |
| | | <u>285,888</u> | <u>256,585</u> |
| Creditors: amounts falling due within one year | | <u>(19,887)</u> | <u>(20,065)</u> |
| Net current assets (liabilities) | | <u>266,001</u> | <u>236,520</u> |
| Total assets less current liabilities | | <u>288,466</u> | <u>261,361</u> |
| Provisions for liabilities | | <u>(1,744)</u> | <u>(1,588)</u> |
| Total net assets (liabilities) | | <u>286,722</u> | <u>259,773</u> |
| Capital and reserves | | | |
| Called up share capital | 3 | 2 | 2 |
| Profit and loss account | | 286,720 | 259,771 |
| Shareholders' funds | | <u>286,722</u> | <u>259,773</u> |

- For the year ending 30 November 2012 the company was entitled to exemption 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 in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 14 June 2013

And signed on their behalf by:

S F JAMES, Director

Notes to the Abbreviated Accounts for the period ended 30 November 2012

1 Accounting Policies

Basis of measurement and preparation of accounts

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy

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

Tangible assets depreciation policy

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

Plant and machinery - 25% reducing balance

Other accounting policies

Stock

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

Deferred taxation

Deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more or a right to pay less or to receive more tax.

2 Tangible fixed assets

| | £ |
|------------------------|----------------|
| Cost | |
| At 1 December 2011 | 172,816 |
| Additions | 5,112 |
| Disposals | - |
| Revaluations | - |
| Transfers | - |
| At 30 November 2012 | <u>177,928</u> |
| Depreciation | |
| At 1 December 2011 | 147,975 |
| Charge for the year | 7,488 |
| On disposals | - |
| At 30 November 2012 | <u>155,463</u> |
| Net book values | |
| At 30 November 2012 | <u>22,465</u> |
| At 30 November 2011 | <u>24,841</u> |

3 Called Up Share Capital

Allotted, called up and fully paid:

| | 2012 | 2011 |
|------------------------------|------|------|
| | £ | £ |
| 2 Ordinary shares of £1 each | 2 | 2 |

4 Transactions with directors

The rent charge in the accounts is paid to Mr S F James and Mrs O J James, directors of the company.

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