

REGISTRARS COPY

Registration number 1637228

GATEWAY PROPERTIES (WELLINGBOROUGH) LIMITED

Abbreviated accounts

for the year ended 30 November 2003



GATEWAY PROPERTIES (WELLINGBOROUGH) LIMITED


Contents

	Page
Accountants' report	1
Abbreviated balance sheet	2 - 3
Notes to the financial statements	4 - 5

GATEWAY PROPERTIES (WELLINGBOROUGH) LIMITED

**Accountants' report on the unaudited financial statements to the directors of
GATEWAY PROPERTIES (WELLINGBOROUGH) LIMITED**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 30 November 2003 set out on pages 2 to 5 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.



Jervis & Partners

**20 Harborough Road
Kingsthorpe
Northampton
NN2 7AZ**

Date: 27 September 2004

GATEWAY PROPERTIES (WELLINGBOROUGH) LIMITED

Abbreviated balance sheet as at 30 November 2003

		2003		2002	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		36,270		37,864
Stocks		13,433		13,433	
Debtors		53,131		42,982	
Cash at bank and in hand		16,696		3,824	
		<u>83,260</u>		<u>60,239</u>	
Creditors: amounts falling due within one year		<u>(34,721)</u>		<u>(47,440)</u>	
Net current assets			<u>48,539</u>		<u>12,799</u>
Total assets less current liabilities			84,809		50,663
Provisions for liabilities and charges			<u>(1,052)</u>		<u>(1,270)</u>
Net assets			<u>83,757</u>		<u>49,393</u>
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			83,755		49,391
Shareholders' funds			<u>83,757</u>		<u>49,393</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 4 to 5 form an integral part of these financial statements.

GATEWAY PROPERTIES (WELLINGBOROUGH) LIMITED

Abbreviated balance sheet (continued)

**Directors' statements required by Section 249B(4)
for the year ended 30 November 2003**

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 30 November 2003 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 27 September 2004 and signed on its behalf by



S F James
Director

The notes on pages 4 to 5 form an integral part of these financial statements.

GATEWAY PROPERTIES (WELLINGBOROUGH) LIMITED

Notes to the abbreviated financial statements for the year ended 30 November 2003

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

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 less residual value of each asset over its expected useful life, as follows:

Plant and machinery	-	25% reducing balance
Motor vehicles	-	25% straight line

1.4. Stock

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

1.5. Deferred taxation

Full provision is made for deferred taxation on all timing differences which have arisen but have not reversed at the balance sheet date.

2. Fixed assets

	Tangible fixed assets £
Cost	
At 1 December 2002	78,819
Additions	12,382
At 30 November 2003	91,201
Depreciation	
At 1 December 2002	40,955
Charge for year	13,976
At 30 November 2003	54,931
Net book values	
At 30 November 2003	36,270
At 30 November 2002	37,864

GATEWAY PROPERTIES (WELLINGBOROUGH) LIMITED

Notes to the abbreviated financial statements for the year ended 30 November 2003

3. Share capital	2003	2002
	£	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>

4. *Transactions with directors*

The following directors had interest free loans during the year. The movements on these loans are as follows:

	Amount owing 2003 £	Amount owing 2002 £	Maximum in year £
S F James and Mrs O J James	<u>4,963</u>	<u>-</u>	<u>4,963</u>

The overdrawn loan account balance has been repaid after the year end date. Included in trade creditors is a sum of £482 (2002 £4,000) due to The Tool People. Both directors are partners in that business.