

GATEWAY PROPERTIES (WELLINGBOROUGH) LIMITED

COMPANY REGISTRATION NUMBER: 1637228

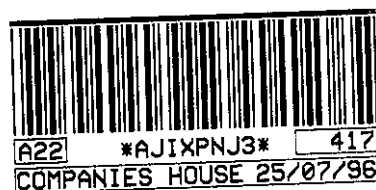
ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH NOVEMBER 1995

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Jervis & Partners  
Chartered Accountants  
20 Harborough Road  
Kingsthorpe  
Northampton



## GATEWAY PROPERTIES (WELLINGBOROUGH) LIMITED

## ACCOUNTANTS' REPORT ON ABBREVIATED FINANCIAL STATEMENTS

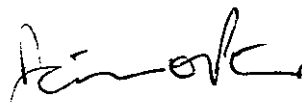
Accountants' report to  
Gateway Properties (Wellingborough) Limited  
pursuant to paragraph 24 of Schedule 8  
to the Companies Act 1985

The following reproduces the text of the report prepared for the purposes of section 249A(2) of the Companies Act 1985 in respect of the company's annual financial statements, from which the abbreviated financial statements (set out on pages 2 to 4) have been prepared.

'In accordance with instructions given to us we have prepared financial statements for the company for the year ended 30th November 1995 according to the accounting provisions of the Companies Act 1985. The directors of the company have confirmed that the company is totally exempt from the audit requirement under the provisions of subsection 1 of section 249A of the Companies Act 1985, and as a result we have not carried out an audit. The financial statements on pages 4 to 9 are therefore based on the information shown in the accounting records and on the information supplied and explanations given to us by the directors.'

12th July 1996

20 Harborough Road  
Northampton

  
Jervis and Partners  
Chartered Accountants

## GATEWAY PROPERTIES (WELLINGBOROUGH) LIMITED

## ABBREVIATED BALANCE SHEET AT 30TH NOVEMBER 1995

	Note	1995 £	1994 £
<b>Fixed assets</b>			
Tangible assets	2	1,539	1,402
<b>Current assets</b>			
Stocks		13,433	13,433
Debtors		2,611	2,963
Cash at bank and in hand		2,155	114
		<u>18,199</u>	<u>16,510</u>
Creditors: amounts falling due within one year		(61,771)	(66,607)
<b>Net current liabilities</b>		<u>(43,572)</u>	<u>(50,097)</u>
<b>Total assets less current liabilities</b>		<u>(42,033)</u>	<u>(48,695)</u>
<b>Capital and reserves</b>			
Called up share capital	3	2	2
Profit and loss account		(42,035)	(48,697)
<b>Total shareholders' funds</b>		<u>(42,033)</u>	<u>(48,695)</u>

The directors consider that for the year ended 30th November 1995 the company was entitled to exemption under subsection 1 of section 249A of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the current financial year under subsection 2 of section 249B of the Act.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985 and 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 financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

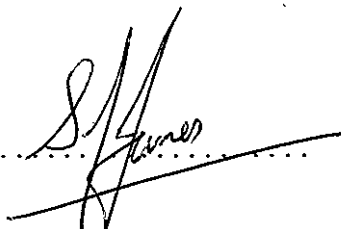
The directors have taken advantage of the exemptions conferred by Section A of Part III of Schedule 8 to the Companies Act 1985 on the basis that the company qualifies as a small company.

In the preparation of the company's annual financial statements, the directors have taken advantage of special exemptions applicable to small companies under Part I of Schedule 8 to the Companies Act 1985 on the grounds that, in their opinion, the company is entitled to those exemptions.

The abbreviated financial statements on pages 2 to 4 were approved by the board of directors on 12th July 1996.

S.F.James

Director



## GATEWAY PROPERTIES (WELLINGBOROUGH) LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30TH NOVEMBER 1995**1 Accounting policies****Basis of accounting**

The financial statements have been prepared under the historical cost accounting rules.

The company has taken advantage of the exemption from preparing a cash flow statement conferred by Financial Reporting Standard No. 1 on the grounds that it is entitled to the exemptions available in Section 246 to 247 of the Companies Act 1985 for small companies.

**Depreciation**

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Plant and machinery	25% reducing balance
Motor vehicles	25% reducing balance

**Leases and hire purchase contracts**

Rentals paid under operating leases are charged to income as incurred.

**Stocks**

Stocks and work in progress are valued at the lower of cost and net realisable value. Work in progress is valued at cost of materials and labour expended, together with an appropriate proportion of the anticipated profit on any contracts which may have been substantially completed.

**2 Fixed assets**

	Tangible fixed assets £
<b>Cost or valuation</b>	
30th November 1994	13,994
Additions	650
	<hr/>
30th November 1995	14,644
	<hr/>
<b>Depreciation</b>	
30th November 1994	12,592
Charge for year	513
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30th November 1995	13,105
	<hr/>
<b>Net book amount</b>	
30th November 1995	1,539
	<hr/>
30th November 1994	1,402
	<hr/>

## GATEWAY PROPERTIES (WELLINGBOROUGH) LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30TH NOVEMBER 1995

## 3 Called up share capital

	1995		1994	
	Number of	£	Number of	£
	shares		shares	
Authorised				
Equity shares				
Ordinary shares of £1 each	100	100	100	100
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
Allotted called up and fully paid				
Equity shares				
Ordinary shares of £1 each	2	2	2	2
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

## 4 Directors' interests and loans

The directors current account is free of interest and there are no fixed terms of repayment. The directors have confirmed that they will not seek repayment of their current account to the detriment of the bank or other creditors.

Included in trade creditors is an amount £19,063 (1994 £12,564) due to the tool people a business in which both directors are partners.