

Registered Number 01994681

GATESPARE LIMITED

Abbreviated Accounts

31 August 2011

GATESPARE LIMITED

Registered Number 01994681

Balance Sheet as at 31 August 2011

	Notes	2011		2010	
		£	£	£	£
Fixed assets					
Tangible	2		10		100
Total fixed assets			10		100
Current assets					
Cash at bank and in hand		843		1,308	
Total current assets		<u>843</u>		<u>1,308</u>	
Net current assets			843		1,308
Total assets less current liabilities			<u>853</u>		<u>1,408</u>
Total net Assets (liabilities)			853		1,408
Capital and reserves					
Called up share capital			3		3
Other reserves			<u>850</u>		<u>1,405</u>
Shareholders funds			<u>853</u>		<u>1,408</u>

- a. For the year ending 31 August 2011 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- c. The directors acknowledge their responsibility for:
 - i. ensuring the company keeps accounting records which comply with Section 386; and
 - ii. preparing accounts 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 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 26 May 2012

And signed on their behalf by:

Anne Beaty, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the abbreviated accounts

For the year ending 31 August 2011

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Small Entities (effective January 2005)

Following evaluation, the directors have depreciated the fixed assets (carpets) by 90% to reflect a true and fair value of the current state of the assets.

Turnover

The turnover shown in the profit and loss account represents the money paid by the owners of the 3 flats to cover expenses of our 'business activities' as a freehold management company (3 flats)

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Fixtures and Fittings 90.00% Straight Line

2 Tangible fixed assets

Cost	£
At 31 August 2010	2,500
additions	
disposals	
revaluations	
transfers	
At 31 August 2011	<u>2,500</u>
Depreciation	
At 31 August 2010	2,400
Charge for year	90
on disposals	
At 31 August 2011	<u>2,490</u>
Net Book Value	
At 31 August 2010	100
At 31 August 2011	<u>10</u>