

Registered number 02736428

Newgate Trade Limited

Unaudited

Abbreviated accounts

for the year ended 31 December 2011



Newgate Trade Limited

The following reproduces the text of the Chartered accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 4) have been prepared

Chartered accountants' report to the director on the preparation of the unaudited statutory financial statements of Newgate Trade Limited for the year ended 31 December 2011

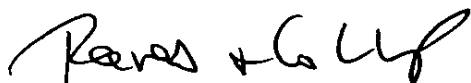
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Newgate Trade Limited for the year ended 31 December 2011 which comprise the Profit and loss account, the Balance sheet and the related notes from the company's accounting records and from information and explanations you have given to us

As a member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/regulations

This report is made solely to the director of Newgate Trade Limited in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Newgate Trade Limited and state those matters that we have agreed to state to him in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Newgate Trade Limited and its director for our work or for this report.

It is your duty to ensure that Newgate Trade Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the company's assets, liabilities, financial position and loss. You consider that Newgate Trade Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or review of the financial statements of Newgate Trade Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



Reeves & Co LLP

Chartered Accountants

Montague Place
Quayside
Chatham Maritime
Chatham
Kent
ME4 4QU

13 September 2012

Newgate Trade Limited
Registered number 02736428

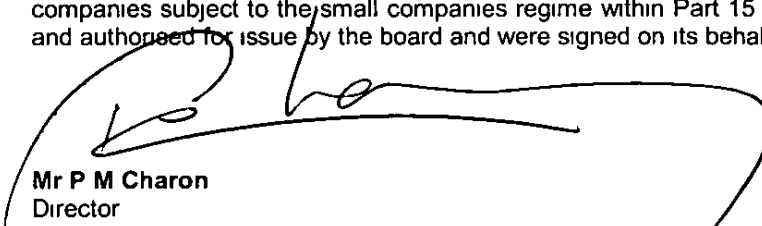
Abbreviated balance sheet
as at 31 December 2011

| | Note | £ | 2011 £ | £ | 2010 £ |
|--|------|------------------|------------------|------------------|------------------|
| Fixed assets | | | | | |
| Tangible assets | 2 | | 858 | | 1,280 |
| Current assets | | | | | |
| Stocks | | 1,137,864 | | 1,456,142 | |
| Debtors | 3 | 408,553 | | 408,553 | |
| Cash at bank | | 4,110 | | - | |
| | | <u>1,550,527</u> | | <u>1,864,695</u> | |
| Creditors amounts falling due within one year | | <u>(169,857)</u> | | <u>(208,388)</u> | |
| Net current assets | | | <u>1,380,670</u> | | <u>1,656,307</u> |
| Total assets less current liabilities | | | <u>1,381,528</u> | | <u>1,657,587</u> |
| Creditors: amounts falling due after more than one year | | | <u>(303,000)</u> | | <u>(303,000)</u> |
| Provisions for liabilities | | | | | |
| Deferred tax | | | <u>(40,029)</u> | | <u>(93,736)</u> |
| Net assets | | | <u>1,038,499</u> | | <u>1,260,851</u> |
| Capital and reserves | | | | | |
| Called up share capital | 4 | | 100 | | 100 |
| Profit and loss account | | | <u>1,038,399</u> | | <u>1,260,751</u> |
| Shareholders' funds | | | <u>1,038,499</u> | | <u>1,260,851</u> |

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act

The director acknowledges his responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 December 2011 and of its loss for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 13 September 2012


Mr P M Charon
 Director

The notes on pages 3 to 4 form part of these financial statements

Newgate Trade Limited

Notes to the abbreviated accounts for the year ended 31 December 2011

1 Accounting policies

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Cash flow

The financial statements do not include a Cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.3 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

| | |
|---------------------|------------------------|
| Motor vehicles | - 33% reducing balance |
| Fixtures & fittings | - 25% reducing balance |

1.5 Stocks and work in progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads

1.6 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse

Deferred tax assets and liabilities are not discounted

Newgate Trade Limited

Notes to the abbreviated accounts for the year ended 31 December 2011

2 Tangible fixed assets

| | £ |
|--|-------|
| Cost | |
| At 1 January 2011 and 31 December 2011 | 7,682 |
| Depreciation | |
| At 1 January 2011 | 6,402 |
| Charge for the year | 422 |
| At 31 December 2011 | 6,824 |
| Net book value | |
| At 31 December 2011 | 858 |
| At 31 December 2010 | 1,280 |

3 Debtors

Debtors include £408,553 (2010 - £408,553) falling due after more than one year

4 Share capital

| | 2011 £ | 2010 £ |
|---|-----------|-----------|
| Allotted, called up and fully paid | | |
| 100 Ordinary shares of £1 each | 100 | 100 |

5 Ultimate parent undertaking and controlling party

The company's ultimate parent company is Newgate Developments (Bournemouth) Limited, a company incorporated in England & Wales and in which a beneficial controlling interest is held by P M Charon