

REGISTERED NUMBER: 03086379 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2013
FOR
BRECONGATE PROJECTS LTD



BRECONGATE PROJECTS LTD (REGISTERED NUMBER: 03086379)

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FOR THE YEAR ENDED 31 AUGUST 2013

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BRECONGATE PROJECTS LTD

COMPANY INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2013

DIRECTORS:

P R Jones
R C Powell

SECRETARY:

S Griffiths

REGISTERED OFFICE:

Unit 3D
Upper Boat Business Park
Upper Boat
Pontypridd
RHONDDA CYNON TAFF
CF37 5BP

REGISTERED NUMBER:

03086379 (England and Wales)

ACCOUNTANTS:

HODGE BAKSHI
CHARTERED ACCOUNTANTS
CHURCHGATE HOUSE
CHURCH ROAD
CARDIFF
CF14 2DX

BRECONGATE PROJECTS LTD (REGISTERED NUMBER 03086379)

ABBREVIATED BALANCE SHEET

31 AUGUST 2013

	Notes	2013 £	2012 £
FIXED ASSETS			
Tangible assets	2	125,749	119,674
CURRENT ASSETS			
Stocks		345,914	296,292
Debtors		805,263	436,242
Cash in hand		900	500
		<u>1,152,077</u>	<u>733,034</u>
CREDITORS			
Amounts falling due within one year	3	<u>1,035,529</u>	<u>687,684</u>
NET CURRENT ASSETS		<u>116,548</u>	<u>45,350</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>242,297</u>	<u>165,024</u>
CREDITORS			
Amounts falling due after more than one year	3	<u>32,157</u>	<u>23,581</u>
NET ASSETS		<u><u>210,140</u></u>	<u><u>141,443</u></u>
CAPITAL AND RESERVES			
Called up share capital	4	100	100
Profit and loss account		<u>210,040</u>	<u>141,343</u>
SHAREHOLDERS' FUNDS		<u><u>210,140</u></u>	<u><u>141,443</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2013

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2013 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The notes form part of these abbreviated accounts

BRECONGATE PROJECTS LTD (REGISTERED NUMBER: 03086379)

ABBREVIATED BALANCE SHEET - continued

31 AUGUST 2013

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on behalf by

29/10/13 and were signed on its

A handwritten signature in black ink, appearing to be 'P R Jones', written over a horizontal line.

P R Jones - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2013

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents net invoiced sales of goods and services, excluding value added tax

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter

Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

Stocks

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 items

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

BRECONGATE PROJECTS LTD (REGISTERED NUMBER: 03086379)

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 AUGUST 2013

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 September 2012	146,645
Additions	43,380
Disposals	(12,271)
	<hr/>
At 31 August 2013	177,754
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DEPRECIATION	
At 1 September 2012	26,971
Charge for year	28,840
Eliminated on disposal	(3,806)
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At 31 August 2013	52,005
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NET BOOK VALUE	
At 31 August 2013	125,749
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At 31 August 2012	119,674
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3 CREDITORS

Creditors include an amount of £54,428 (2012 - £46,156) for which security has been given

4 CALLED UP SHARE CAPITAL

Allotted and issued		Nominal value £1	2013 £ <hr/>	2012 £ <hr/>
Number	Class			
100	Ordinary		100	100

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 AUGUST 2013

5 TRANSACTIONS WITH DIRECTORS

During the year the Directors maintained an interest free loan account with the Company. The movement in the loan accounts were as follows:

Paul Jones	2013	2012
Balance B/F	58,608	80,025
Amounts withdrawn	(24,750)	(31,417)
Amounts introduced	0	0
Dividend	32,000	10,000
Balance C/F	65,858	58,608

Maximum balance during the year ended was £114,238 in credit

Ryan Powell	2013	2012
Balance B/F	7,175	5,950
Amounts withdrawn	(35,657)	(8,775)
Amounts introduced	0	0
Dividend	32,000	10,000
Balance C/F	3,518	7,175

Maximum balance during the year ended was £14,264 in credit

6 RELATED PARTY DISCLOSURES

Included in rent is £43,380 (2012 - £36,536) paid to Jones & Powell Properties Limited together with £8,455 in Debtors relating to a rent deposit. Also, included in creditors are amounts due to Jones & Powell Properties Limited of £7,835.

Jones & Powell Properties Limited is a Company wholly owned by the Directors.

7 ULTIMATE CONTROLLING PARTY

The ultimate controlling parties are the Directors who own all of the issued share capital of the Company.