

Registered number. 04360232

BILLINGSGATE MANAGEMENT LIMITED
UNAUDITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2012

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COMPANIES HOUSE

BILLINGSGATE MANAGEMENT LIMITED
04360232

ABBREVIATED BALANCE SHEET
AS AT 30 APRIL 2012

	Note	£	2012 £	£	2011 £
FIXED ASSETS					
Tangible assets	2		480,732		3,224
CURRENT ASSETS					
Debtors		377,553		792,074	
Cash at bank and in hand		1,628,431		395,581	
		<u>2,005,984</u>		<u>1,187,655</u>	
CREDITORS amounts falling due within one year		<u>(2,665,461)</u>		<u>(1,658,395)</u>	
NET CURRENT LIABILITIES			<u>(659,477)</u>		<u>(470,740)</u>
NET LIABILITIES			<u>(178,745)</u>		<u>(467,516)</u>
CAPITAL AND RESERVES					
Called up share capital	3		100		100
Profit and loss account			<u>(178,845)</u>		<u>(467,616)</u>
SHAREHOLDERS' DEFICIT			<u>(178,745)</u>		<u>(467,516)</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 30 April 2012 and of its profit 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 12 December 2012



O Zeloof
Director

The notes on pages 2 to 3 form part of these financial statements

BILLINGSGATE MANAGEMENT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2012

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 Going concern

The financial statements have been prepared on a going concern basis which is dependent upon the continued support of the company's other creditors which includes amounts owed to related parties. In the absence of this continued support the going concern basis may be invalid and adjustment would have to be made to reduce the value of assets to their recoverable amount, to provide for further liabilities that may arise and to reclassify fixed assets and long term liabilities as current assets and liabilities

1.3 Turnover

Turnover comprises revenue received by the company with respect to events occurring during the year. Amounts received in advance with respect to events occurring during future periods are deferred and recognised in the period the event occurs. These amounts are shown in other creditors. Turnover is recognised 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

Plant & machinery	-	25% on straight line basis
Fixtures, fittings and equipment	-	25% and 33% on straight line basis

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 May 2011	178,710
Additions	490,036
At 30 April 2012	<u>668,746</u>
Depreciation	
At 1 May 2011	175,486
Charge for the year	12,528
At 30 April 2012	<u>188,014</u>
Net book value	
At 30 April 2012	<u>480,732</u>
At 30 April 2011	<u>3,224</u>

BILLINGSGATE MANAGEMENT LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2012**

3. SHARE CAPITAL

	2012	2011
	£	£
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100