

GATEWAY ARC LTD

Company Registration Number  
5015688 (England and Wales)

Report of the Directors and unaudited financial statement

Period of Accounts

Start date: 01 July 2010

End Date. 30 June 2011

WEDNESDAY



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## **Gateway arc Ltd**

Directors Report Period ended 30 June 2011

The directors present their report with the financial state of the company for the period ended 30 June 2011

### **Principal activities**

The principal activity of the company in the period under review was car body repairs

### **Directors**

The directors shown below have held office during the whole of the period from 1<sup>st</sup> July 2010 to 30 June 2011

JD McDonald  
CM McDonald

The above report has been prepared in accordance with the special provisions in part 15 of the Companies Act 2006

This report was approved by the board of directors on 30 August 2012  
And signed on behalf of the board by

Name CM McDonald  
Status: Director

A handwritten signature in black ink, appearing to read 'Christine McDonald', written in a cursive style.

**Gateway Arc Ltd**

**Company information**  
**For the period ended 30 June 2011**

**Director**                **JD McDonald**  
                                 **CM McDonald**

**Company Secretary**   **CM McDonald**

**Registered Office**     **Unit 7 Gateway Industrial Estate**  
                                 **Parkgate**  
                                 **Rotherham**  
                                 **S62 6JL**

**Company registration Number:**     **5015688 (England and Wales)**

**Gateway arc Ltd**  
**Profit and Loss Account**  
**For the period ended 30 June 2011**

	<b>2010</b>	<b>2011</b>
<b>Turnover</b>	<b>215,472</b>	<b>91,969</b>
Cost of sales	<u>274,674</u>	<u>169,764</u>
	<b>(59,202)</b>	<b>(77,965)</b>
Distribution costs	0	0
Administrative expenses:	1600	845
Other operating income	0	0
<b>Operating profit or (loss):</b>	<u><b>(60,802)</b></u>	<u><b>(78,810)</b></u>
Interest receivable and similar income	0	0
Interest payable and similar charges:	0	0
<b>Profit or (loss) on ordinary activities before taxation:</b>	<u><b>(60,802)</b></u>	<u><b>(78,810)</b></u>
Tax on profit or loss on ordinary activities:	0	0
<b>Profit or (loss) for the financial year:</b>	<u><b>(60,802)</b></u>	<u><b>(78,810)</b></u>

The notes form part of the financial statements

## **GATEWAY ARC LTD**

**Statement of total recognised gains and losses**

**The company does not have any gains and losses other the Profit and Loss for the period to report**

**The notes form part of these financial statements**

# GATEWAY ARC LTD

## Balance Sheet As at 30 June 2011

	2010	2011
<b>Fixed Assets</b>		
Intangible assets	0	0
Tangible assets	12,450	8334
<b>Total fixed assets:</b>	<u>12,450</u>	<u>8334</u>
Stocks	4,750	3200
Debtors	0	0
Cash at bank	0	0
<b>Total current assets:</b>	<u>4,750</u>	<u>3200</u>
Creditors: amounts falling within one year:	294,170	348,678
<b>Net current assets less current liabilities:</b>	<b>(289,420)</b>	<b>(341,308)</b>
<b>Total assets less current liabilities:</b>	<b>(276,970)</b>	<b>(322,974)</b>
Creditors falling due after more than one year	0	0
<b>Provision for liabilities</b>	<b>0</b>	<b>0</b>
<b>Total net assets (liabilities):</b>	<u><b>(276,970)</b></u>	<u><b>(322,974)</b></u>

The notes form part of these financial statements

GATEWAY ARC LTD

Balance Sheet  
As at 30 June 2012

Continued

	2010	2011
<b>Capital and reserves</b>		
Called up share capital:		
Revaluation reserve:	0	0
Profit and loss account:	(276,970)	(322,974)
<b>Total shareholders funds</b>	<b>(276,970)</b>	<b>(322,974)</b>

For the year ending 30 June 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for complying with the requirement of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008).

The financial statements were approved by the Board of Directors on 30 August 2012

SIGNED ON BEHALF OF THE BOARD BY

Name: CM McDonald  
Status: Director



The notes form part of these financial statements

## **GATEWAY ARC LTD**

Notes to the Financial Statements  
For the period ended 30 June 2011

### **Accounting policies**

#### **Basis of measurement and preparation of accounts**

The financial statements have been prepared under the historical cost convention and in accordance with the financial reporting standard for smaller entities (effective date 2008).

#### **Turnover policy**

The turnover shown in the profit and loss account represents revenue earned during the period exclusive of VAT

#### **Tangible fixed assets depreciation policy**

Depreciation is provided, after taking account of any grants receivable, at the following annual rates in order to write off each asset over its estimated useful life Freehold buildings – 2% on cost or revalued amounts, plant and machinery – 15% on cost, fixtures and fittings – 10% on cost, motor vehicles – 25% on cost

#### **Intangible fixed assets amortisation policy**

Intangible fixed assets (including purchased good will and patents) are amortised at rates calculated to write off the assets on a straight basis over their estimated useful economic lives not to exceed twenty years. Impairment of intangible assets is only reviewed where circumstances indicate that the carrying value of an asset may not be fully recoverable

#### **Valuation information and policy**

Stocks and works in progress are valued at the lower of cost and net realisation 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.

#### **Other accounting policies**

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 estimate useful lives of 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 Research and development expenditure on Research and development is written off in the year in which it is incurred