

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 2012

End Date: 30 June 2013



Gateway Arc Ltd

Company information
For the period ended 30 June 2013

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

Directors Report Period ended 30 June 2013

The directors present their report with the financial state of the company for the period ended 30 June 2013

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 July 2012 to 30 June 2013

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 29 November 2013
And signed on behalf of the board by

Name: CM McDonald
Status: Director



Gateway arc Ltd
Profit and Loss Account
For the period ended 30 June 2013

	2013	2012
Turnover	86,540	113,828
Cost of sales:	<u>124,300</u>	<u>164,236</u>
	(37,760)	(50,408)
Distribution costs:	0	0
Administrative expenses:	700	850
Other operating income	0	0
Operating profit or (loss):	<u>(38,460)</u>	<u>(51,258)</u>
Interest receivable and similar income	0	
Interest payable and similar charges:	0	
Profit or (loss) on ordinary activities before taxation:	<u>(38,460)</u>	<u>(51,258)</u>
Tax on profit or loss on ordinary activities:	0	
Profit or (loss) for the financial year:	<u>(38,460)</u>	<u>(51,258)</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 2013

	2013	2012
Fixed Assets		
Intangible assets:	0	0
Tangible assets	2,300	7,000
Total fixed assets:	<u>2,300</u>	<u>7,000</u>
 Stocks	 800	 2,500
Debtors	0	0
Cash at bank	0	0
Total current assets:	<u>800</u>	<u>2,500</u>
Creditors: amounts falling within one year:	(440,030)	(408,670)
 Net current	 (439,230)	 (406,170)
 Total assets less current liabilities:	 (436,930)	 (399,170)
 Creditors: Loan account	 (436,830)	 (399,070)
 Total net assets (liabilities):	 <u>100</u>	 <u>100</u>
 Capital and Reserves		
Profit and loss account	0	0
Called up Share Capital	<u>100</u>	<u>100</u>
Shareholders Funds	100	100

For the year ending 30 June 2013 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 15 November 2013

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.

The notes form part of these financial statements

GATEWAY ARC LTD

Notes to the Financial Statements
For the period ended 30 June 2012

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.