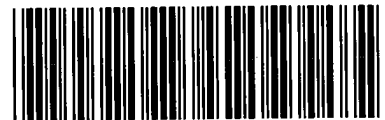


WESTGATE PALLETS LIMITED
Abridged Accounts
FOR THE YEAR ENDED 30 JUNE 2017

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WESTGATE PALLETS LIMITED
COMPANY INFORMATION

Director	Mr Kevin Terrence O'Driscoll
Secretary	Mrs Sarah Louise O'Driscoll
Accountants	Proactive Management Solutions Limited Certified Practising Accountants 28 Victoria Sreet Cwmbran Gwent NP44 3JN United KINGDOM
Bankers	Barclays Bank Plc 1 Commercial Street PONTYPOOL Gwent NP4 6XX United Kingdom
Registered Office	29 Rowan Crescent Griffithstown PONTYPOOL Gwent NP4 5AH United Kingdom
Registered Number	05487060 England and Wales

WESTGATE PALLETS LIMITED
BALANCE SHEET
AS AT 30 JUNE 2017

Registered number 05487060
England and Wales

	Notes	2017	2016
		£	£
Fixed Assets			
Tangible assets	2	2,614	5,543
		<u>2,614</u>	<u>5,543</u>
Current Assets			
Stocks		7,000	6,500
Debtors		85,096	80,404
Cash at bank and in hand		95,120	101,192
		<u>187,216</u>	<u>188,096</u>
Creditors: amounts falling due within one year		<u>(88,520)</u>	<u>(115,836)</u>
Net current assets		<u>98,696</u>	<u>72,260</u>
Total assets less current liabilities		<u>101,310</u>	<u>77,803</u>
 Provisions for liabilities and charges		 (367)	 (917)
Net assets		<u>100,943</u>	<u>76,886</u>
 Capital and Reserves			
Called up share capital	3	1,000	1,000
Profit and loss account		99,943	75,886
Shareholder's funds		<u>100,943</u>	<u>76,886</u>

For the year ended 30 June 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 of the Companies Act 2006. The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

These accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime within Part 15 of Companies Act 2006.

100% of the company's members have consented to the director drawing up an abridged balance sheet for the year ended 30 June 2017.

As permitted by S444(5A) of the Companies Act 2006 the director has not delivered to the Registrar a copy of the company's Profit and Loss Account.



Director

Approved by the board on 27 March 2018

WESTGATE PALLETS LIMITED
NOTES TO THE ABRIDGED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2017

1. Accounting policies

Basis of Accounting

These financial statements have been prepared in accordance with 'Financial Reporting Standard 102 Section 1A - The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the requirements of the Companies Act 2006 as applicable to Companies subject to the small companies regime. The disclosures requirements of Section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

These financial statements have been prepared using the historical cost convention, as modified by the revaluation of certain fixed assets and in accordance with the accounting policies detailed below.

These policies have been consistently applied to all the years presented, unless otherwise stated.

The financial statements for the year ended 30 June 2017 are the first financial statements that comply with FRS 102 Section 1A Small Entities. The date of transition is 01 July 2015. The transition to FRS 102 Section 1A Small Entities has resulted in no changes to the accounting policies to those used previously. There were also no restatements or remeasurements required to the Profit and Loss Account or the Balance Sheet for the previous or current accounting periods.

These financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest pound.

Stock 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 is determined on a first-in, first-out basis. Cost consists of direct materials, labour and attributable overheads. Net realisable value is based on estimated selling price less any further costs of realisation.

Cash and cash equivalents comprise cash on hand and call deposits and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of changing value.

Trade Debtors are amounts due from customers for merchandise sold or services preformed in the ordinary course of business. Trade Debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of Trade Debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade Creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the Company does not have an unconditional right at the end of the reporting period to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities. Trade Creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit and a reliable estimate can be made of the amount of the obligation. Provisions are charged as an expense to the profit and loss account in the year that the Company becomes aware of the obligation and are measured at the best estimate at the balance sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties. When payments are eventually made, they are charged to the provision carried in the balance sheet.

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the Company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and law. The deferred tax provision has arisen due to accelerated capital allowances.

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividend distribution to the company's shareholder/s is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Reserves - the profit and loss account includes all current and prior period retained profits and losses.

The accounts have been prepared on the assumption that the Company is able to carry on business as a going concern.

The average number of persons employed by the Company (including director/s) during the year was 5 (2016 - 6). The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover consists of the invoiced value (excluding V.A.T.) receivable by the company in the ordinary course of business for goods supplied and for services supplied as a principal.

The company accounts for VAT under the invoice basis.

WESTGATE PALLETS LIMITED
NOTES TO THE ABRIDGED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2017

Tangible fixed assets

Depreciation is calculated to write off the cost, less estimated residual values, of tangible fixed assets over their estimated useful lives to the business. Where there is evidence of impairment, fixed assets are written down to receivable amount. Any such write down would be charged to operating profit.

Plant & machinery	25.0%	Straight Line
Motor vehicles	25.0%	Straight Line
Computers	25.0%	Straight Line
Fixtures, fittings and office equipment	25.0%	Straight Line

2. Fixed assets

	Intangible fixed assets	Tangible fixed assets	Investments	Total
	£	£	£	£
Cost				
At 1 July 2016	-	43,205	-	43,205
Additions	-	2,334	-	2,334
At 30 June 2017	-	45,539	-	45,539
Depreciation				
At 1 July 2016	-	37,662	-	37,662
Provided in the year	-	5,263	-	5,263
At 30 June 2017	-	42,925	-	42,925
Net book value				
At 30 June 2017	-	2,614	-	2,614
At 30 June 2016	-	5,543	-	5,543

3. Called up share capital

	2017	2016
	£	£
Allotted, called up and fully paid		
1,000 ordinary shares of £1.00 each	1,000	1,000