

**Registered Number 05895654**

**OLDGATE PRIORITY LTD**

**Abbreviated Accounts**

**31 August 2011**

OLDGATE PRIORITY LTD

Registered Number 05895654

Balance Sheet as at 31 August 2011

	Notes	2011	2010
		£	£
<b>Current assets</b>			
Debtors		395	538
Cash at bank and in hand		4,187	1,430
Total current assets		<u>4,582</u>	<u>1,968</u>
 <b>Creditors: amounts falling due within one year</b>		 (2,636)	 (1,637)
 <b>Net current assets</b>		 1,946	 331
 <b>Total assets less current liabilities</b>		 <u>1,946</u>	 <u>331</u>
  <b>Total net Assets (liabilities)</b>		  1,946	  331
 <b>Capital and reserves</b>			
Called up share capital	2	1	1
Profit and loss account		<u>1,945</u>	<u>330</u>
<b>Shareholders funds</b>		<u>1,946</u>	<u>331</u>

- a. For the year ending 31 August 2011 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- c. The directors acknowledge their responsibility for:
  - i. ensuring the company keeps accounting records which comply with Section 386; and
  - ii. preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 28 May 2012

And signed on their behalf by:

**Francis Blair, Director**

**This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.**

**Notes to the abbreviated accounts**

For the year ending 31 August  
2011

**1 Accounting policies**

**Basis Of Accounting** The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**Taxation** Corporation tax payable is provided on taxable profits at the current rates. Provision is made for deferred taxation in so far as a liability or asset has arisen as a result of transactions that had occurred by the balance sheet date and have given rise to an obligation to pay more tax in the future, or the right to pay less tax in the future. An asset has not been recognised to the extent that the transfer of economic benefits in the future is uncertain. Deferred tax assets and liabilities recognised have not been discounted.

**Turnover**

The turnover shown in the profit and loss account represents services supplied during the year. Turnover is recognised by reference to an assessment of the fair value of the services provided at the balance sheet date.

**2 Share capital**

	2011	2010
	£	£
Authorised share capital:		
Allotted, called up and fully paid:		
1 Ordinary of £1.00 each	1	1