

Registered Number 05895654

OLDGATE PRIORITY LTD

Abbreviated Accounts

31 August 2012

Abbreviated Balance Sheet as at 31 August 2012

	<i>Notes</i>	<i>2012</i>	<i>2011</i>
		£	£
Fixed assets			
Tangible assets	2	285	-
		<u>285</u>	<u>-</u>
Current assets			
Debtors		667	395
Cash at bank and in hand		4,557	4,187
		<u>5,224</u>	<u>4,582</u>
Creditors: amounts falling due within one year		<u>(2,699)</u>	<u>(2,636)</u>
Net current assets (liabilities)		<u>2,525</u>	<u>1,946</u>
Total assets less current liabilities		<u>2,810</u>	<u>1,946</u>
Total net assets (liabilities)		<u>2,810</u>	<u>1,946</u>
Capital and reserves			
Called up share capital	3	1	1
Profit and loss account		2,809	1,945
Shareholders' funds		<u>2,810</u>	<u>1,946</u>

- For the year ending 31 August 2012 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 requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 29 May 2013

And signed on their behalf by:

Francis Blair, Director

Notes to the Abbreviated Accounts for the period ended 31 August 2012

1 Accounting Policies

Basis of measurement and preparation of accounts

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

Turnover policy

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.

Tangible assets depreciation policy

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Equipment straight line 25%

Other accounting policies

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.

2 Tangible fixed assets

	£
Cost	
At 1 September 2011	-
Additions	380
Disposals	-
Revaluations	-
Transfers	-
At 31 August 2012	<u>380</u>
Depreciation	
At 1 September 2011	-
Charge for the year	95
On disposals	-
At 31 August 2012	<u>95</u>
Net book values	
At 31 August 2012	<u>285</u>
At 31 August 2011	<u>-</u>

3 Called Up Share Capital

Allotted, called up and fully paid:

2012 2011

	£	£
1 Ordinary shares of £1 each	1	1

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