

REGISTERED NUMBER 6424676 (England and Wales)

Abbreviated Accounts for the Year Ended 31 March 2010

for

Gates & Morris Construction Limited

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31/12/2010

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COMPANIES HOUSE

Gates & Morris Construction Limited

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for the Year Ended 31 March 2010

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Gates & Morris Construction Limited

Company Information  
for the Year Ended 31 March 2010

**DIRECTORS**

J Morris  
C S Gates

**SECRETARY**

C S Gates

**REGISTERED OFFICE:**

Spectrum House  
96a Coleridge Street  
Hove  
East Sussex  
BN3 5AA

**REGISTERED NUMBER**

6424676 (England and Wales)

**ACCOUNTANTS**

Wood & Associates LLP  
Chartered Certified Accountants  
Spectrum House  
96a Coleridge Street  
Hove  
East Sussex  
BN3 5AA

Gates & Morris Construction Limited

Abbreviated Balance Sheet

31 March 2010

	Notes	31 3 10 £	£	31 3 09 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		7,289		6,027
<b>CURRENT ASSETS</b>					
Debtors		15,287		7,573	
Cash at bank		882		-	
		16,169		7,573	
<b>CREDITORS</b>					
Amounts falling due within one year		18,006		10,279	
<b>NET CURRENT LIABILITIES</b>			(1,837)		(2,706)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			5,452		3,321
<b>CREDITORS</b>					
Amounts falling due after more than one year			(5,276)		(2,543)
<b>PROVISIONS FOR LIABILITIES</b>			-		(443)
<b>NET ASSETS</b>			176		335
<b>CAPITAL AND RESERVES</b>					
Called up share capital	3		100		100
Profit and loss account			76		235
<b>SHAREHOLDERS' FUNDS</b>			176		335

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2010

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2010 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The notes form part of these abbreviated accounts

Gates & Morris Construction Limited

Abbreviated Balance Sheet - continued

31 March 2010

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on  
its behalf by

29/12/10

and were signed on

A handwritten signature in black ink, appearing to be 'J Morris', written over a horizontal line.

J Morris - Director

The notes form part of these abbreviated accounts

• Gates & Morris Construction Limited

Notes to the Abbreviated Accounts  
for the Year Ended 31 March 2010

**1 ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared on the basis that the company will continue to be a going concern. If this assumption is not considered valid, then adjustments would need to be made to reduce the value of assets to their recoverable amount, to provide for any further liabilities that might arise and to reclassify fixed assets and long term liabilities as current assets and current liabilities.

**Accounting convention**

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

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

**2 TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 April 2009	8,783
Additions	7,495
Disposals	(3,500)
	<hr/>
At 31 March 2010	12,778
<b>DEPRECIATION</b>	
At 1 April 2009	2,756
Charge for year	3,888
Eliminated on disposal	(1,155)
	<hr/>
At 31 March 2010	5,489
<b>NET BOOK VALUE</b>	
At 31 March 2010	<hr/> 7,289 <hr/>
At 31 March 2009	<hr/> 6,027 <hr/>

Gates & Morris Construction Limited

Notes to the Abbreviated Accounts - continued  
for the Year Ended 31 March 2010

**3 CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid Number	Class	Nominal value £1	31 3 10 £	31 3 09 £
100	Ordinary		100	100
			<u>100</u>	<u>100</u>

**4 TRANSACTIONS WITH DIRECTORS**

The following loans to directors subsisted during the year ended 31 March 2010 and the period ended 31 March 2009

	31 3 10 £	31 3 09 £
<b>C S Gates</b>		
Balance outstanding at start of year	2,803	-
Amounts advanced	566	-
Amounts repaid	-	-
Balance outstanding at end of year	<u>3,369</u>	<u>2,803</u>
<b>J Morris</b>		
Balance outstanding at start of year	2,803	-
Amounts repaid	(115)	-
Balance outstanding at end of year	<u>2,688</u>	<u>2,803</u>

**5 RELATED PARTY DISCLOSURES**

As at 31 March 2010 the director, J Morris owed the company £3,369 (2009 - £2,803) As at 31 March 2010 the director C S Gates owed the company £2,688 (2009 - £2,803) These loans were interest free with no set repayment terms

During the year the company received a loan of £8,500 from a family member of the director J Morris The loan is interest free with no set repayment terms

**6 ACCOUNTING BASIS**

As stated in the accounting policy note, these financial statements have been prepared on the basis that the company will continue to be a going concern During the year the company made a loss before tax of £1,500 (2009 - profit £28,162)

As at 31 March 2010 there were net current liabilities totalling £1,837 (2009 - £2,706)

Forecasts have not been prepared for the next twelve months as it is not possible to forecast with certainty the amount of work that will be won This year has been challenging but the directors are optimistic they will be able to obtain sufficient work to be able to continue to trade Accordingly, the financial statements have been prepared on a going concern basis