

Financial Statements for the Year Ended 31 December 2022

for

Gate-a-mation Services Limited

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for the Year Ended 31 December 2022**

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DIRECTOR: A J Smith

REGISTERED OFFICE: 11 Cherry Street
Woking
Surrey
GU21 6EE

REGISTERED NUMBER: 08356047 (England and Wales)

ACCOUNTANTS: CSL Partnership Limited
Chartered Certified Accountants
238 Station Road
Addlestone
Surrey
KT15 2PS

Balance Sheet
31 December 2022

	Notes	31.12.22 £	31.12.21 £
FIXED ASSETS			
Intangible assets	4	-	-
Property, plant and equipment	5	<u>76,573</u>	<u>79,688</u>
		<u>76,573</u>	<u>79,688</u>
CURRENT ASSETS			
Inventories		128,567	166,823
Debtors	6	195,930	229,294
Cash at bank and in hand		<u>112,246</u>	<u>36,469</u>
		<u>436,743</u>	<u>432,586</u>
CREDITORS			
Amounts falling due within one year	7	<u>(615,664)</u>	<u>(647,091)</u>
NET CURRENT LIABILITIES		<u>(178,921)</u>	<u>(214,505)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(102,348)</u>	<u>(134,817)</u>
CREDITORS			
Amounts falling due after more than one year	8	(42,241)	(59,240)
PROVISIONS FOR LIABILITIES		<u>(1,765)</u>	-
NET LIABILITIES		<u>(146,354)</u>	<u>(194,057)</u>
CAPITAL AND RESERVES			
Called up share capital		2	2
Retained earnings		<u>(146,356)</u>	<u>(194,059)</u>
SHAREHOLDERS' FUNDS		<u>(146,354)</u>	<u>(194,057)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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.

Balance Sheet - continued
31 December 2022

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 15 August 2023 and were signed by:

A J Smith - Director

**Notes to the Financial Statements
for the Year Ended 31 December 2022**

1. STATUTORY INFORMATION

Gate-a-mation Services Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Revenue is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2013, has been fully amortised over its estimated useful life of five years.

Tangible fixed assets

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

Long leasehold	- 10% on cost
Plant and machinery	- 25% on cost
Fixtures and fittings	- 25% on cost
Motor vehicles	- 25% on reducing balance
Computer equipment	- 50% on cost

Stocks

Inventories 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 calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing inventories to their present location and condition.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

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

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 31 (2021 - 31) .

4. INTANGIBLE FIXED ASSETS

Goodwill
£

COST

At 1 January 2022
and 31 December 2022

30,000

AMORTISATION

At 1 January 2022
and 31 December 2022

30,000

NET BOOK VALUE

At 31 December 2022
At 31 December 2021

-
-

5. PROPERTY, PLANT AND EQUIPMENT

COST

At 1 January 2022
Additions
At 31 December 2022

Long
leasehold
£

Plant and
machinery
£

Fixtures
and
fittings
£

111,576

4,047

2,262

-

14,400

105

111,576

18,447

2,367

DEPRECIATION

At 1 January 2022
Charge for year
At 31 December 2022

37,192

4,047

1,822

11,157

3,600

449

48,349

7,647

2,271

NET BOOK VALUE

At 31 December 2022
At 31 December 2021

63,227

10,800

96

74,384

-

440

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

5. PROPERTY, PLANT AND EQUIPMENT - continued

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 January 2022	19,473	9,388	146,746
Additions	-	-	14,505
At 31 December 2022	<u>19,473</u>	<u>9,388</u>	<u>161,251</u>
DEPRECIATION			
At 1 January 2022	16,205	7,792	67,058
Charge for year	818	1,596	17,620
At 31 December 2022	<u>17,023</u>	<u>9,388</u>	<u>84,678</u>
NET BOOK VALUE			
At 31 December 2022	<u>2,450</u>	-	<u>76,573</u>
At 31 December 2021	3,268	1,596	79,688

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.22 £	31.12.21 £
Trade debtors	173,660	200,104
Bad debt provision	-	(5,367)
Other debtors	16,000	31,628
Deferred tax asset	-	1,400
Prepayments	6,270	1,529
	<u>195,930</u>	<u>229,294</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.22 £	31.12.21 £
Bank loans and overdrafts	17,000	23,601
Trade creditors	93,481	113,539
Tax	11,473	-
Social security and other taxes	35,267	35,019
VAT	56,939	45,918
Other creditors	116,577	116,703
Directors' current accounts	13,796	22,425
Accruals and deferred income	271,131	289,886
	<u>615,664</u>	<u>647,091</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.12.22 £	31.12.21 £
Bank loans - 1-2 years	17,000	17,000
Bank loans - 2-5 years	25,241	42,240
	<u>42,241</u>	<u>59,240</u>

9. **GOING CONCERN**

The accounts have been prepared on a going concern basis as the director considers that the company has sufficient working capital and access to funds to enable it to more than meet its ongoing obligations.

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 1072 of the Companies Act 2006.