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Company Registration No. NI029098 (Northern Ireland)

**BLINDGATE LIMITED**  
**ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2011**

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COMPANIES HOUSE

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# BLINDGATE LIMITED

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# **BLINDGATE LIMITED**

## **INDEPENDENT AUDITORS' REPORT TO BLINDGATE LIMITED**

### **UNDER SECTION 449 OF THE COMPANIES ACT 2006**

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We have examined the abbreviated financial statements set out on pages 2 to 4, together with the financial statements of Blindgate Limited for the year ended 30 September 2011 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Chapter 10 of Part 15 of the Companies Act 2006. Our work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our work, for this report, or for the opinions we have formed.

#### **Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated financial statements in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements to the Registrar of Companies and whether the abbreviated financial statements have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements to be delivered are properly prepared.

#### **Opinion**

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated financial statements have been properly prepared in accordance with the regulations made under that section.



**Mr T.C. Griffith (Senior Statutory Auditor)**  
**for and on behalf of Moore Stephens**

27 June 2012

**Chartered Accountants**  
**Statutory Auditor**

32 Lodge Road  
Coleraine  
Co. Londonderry  
BT52 1NB

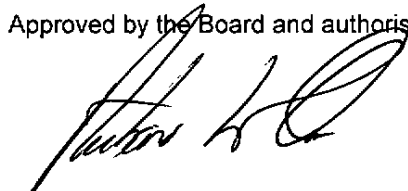
# BLINDGATE LIMITED

## ABBREVIATED BALANCE SHEET AS AT 30 SEPTEMBER 2011

	Notes	2011 £	£	2010 £	£
<b>Fixed assets</b>					
Tangible assets	2	1,880,121		1,881,112	
<b>Current assets</b>					
Investments		1,215,715		2,202,168	
Debtors		2,621,730		366,893	
Cash at bank and in hand		80,875		1,275,326	
		<u>3,918,320</u>		<u>3,844,387</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(2,431,195)</u>		<u>(2,476,268)</u>	
<b>Net current assets/(liabilities)</b>		<u>1,487,125</u>		<u>1,368,119</u>	
<b>Total assets less current liabilities</b>		<u>3,367,246</u>		<u>3,249,231</u>	
<b>Provisions for liabilities</b>		<u>(63,905)</u>		<u>(68,366)</u>	
		<u>3,303,341</u>		<u>3,180,865</u>	
<b>Capital and reserves</b>					
Called up share capital	3	1,000		1,000	
Profit and loss account		<u>3,302,341</u>		<u>3,179,865</u>	
<b>Shareholders' funds</b>		<u>3,303,341</u>		<u>3,180,865</u>	

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

Approved by the Board and authorised for issue on 27 June 2012



Mr. Richard Orr  
Director

Company Registration No. NI029098

# **BLINDGATE LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2011**

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### **1 Accounting policies**

#### **1.1 Accounting convention**

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

Under FRS 1 the company is exempt from the requirement to prepare a cashflow statement on the grounds that it qualifies as a small company.

#### **1.2 Turnover**

Turnover represents rental income receivable during the year together with commission received. Turnover is recognised when a right to consideration is obtained from the performance of contractual obligations.

#### **1.3 Tangible fixed assets and depreciation**

Tangible fixed assets other than investment properties are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Freehold investment property	
Fixtures, fittings & equipment	- 15% reducing balance

#### **1.4 Investment property**

No depreciation is provided in respect of investment property; this constitutes a departure from the statutory rules requiring fixed assets to be depreciated over their economic lives. The directors consider, as these properties are held for it's investment potential, to depreciate it would not give a true and fair view and therefore it is necessary to adopt SSAP 19 in order to give a true and fair view.

If this departure from the Act had not been made the profit for the financial year would have been reduced by depreciation. However, the amount of depreciation cannot reasonably be quantified because depreciation is only one of many factors reflected in the annual valuation and the amount which might otherwise have been shown cannot be separately identified or quantified.

#### **1.5 Investments**

Current asset investments are stated at cost less provision for permanent diminution in value.

#### **1.6 Deferred taxation**

Full provision for deferred tax assets and liabilities is provided at current tax rates on differences that arise between the recognition of gains and losses in the financial statements and their recognition in the tax computation, except for differences arising on the revaluation of fixed assets (if no commitment to sell), or gains on any asset sold that will benefit from rollover relief.

# BLINDGATE LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2011

### 2 Fixed assets

	Tangible assets £
<b>Cost</b>	
At 1 October 2010	1,885,429
At 30 September 2011	1,885,429
<b>Depreciation</b>	
At 1 October 2010	4,317
Charge for the year	991
At 30 September 2011	5,308
<b>Net book value</b>	
At 30 September 2011	1,880,121
At 30 September 2010	1,881,112

### 3 Share capital

	2011 £	2010 £
<b>Allotted, called up and fully paid</b>		
1,000 Ordinary shares of £1 each	1,000	1,000