Company Registration No NI029098 (Northern Ireland)

BLINDGATE LIMITED

ABBREVIATED FINANCIAL STATEMENTS

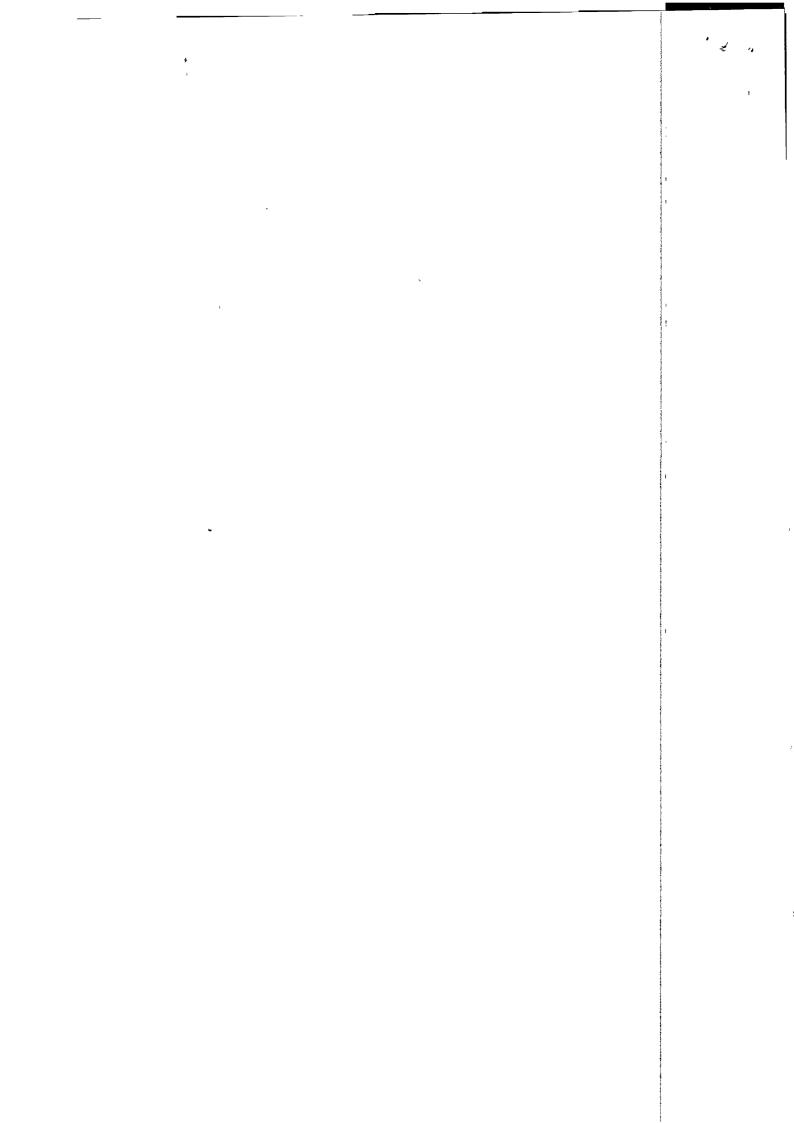
FOR THE YEAR ENDED 30 SEPTEMBER 2010

THURSDAY

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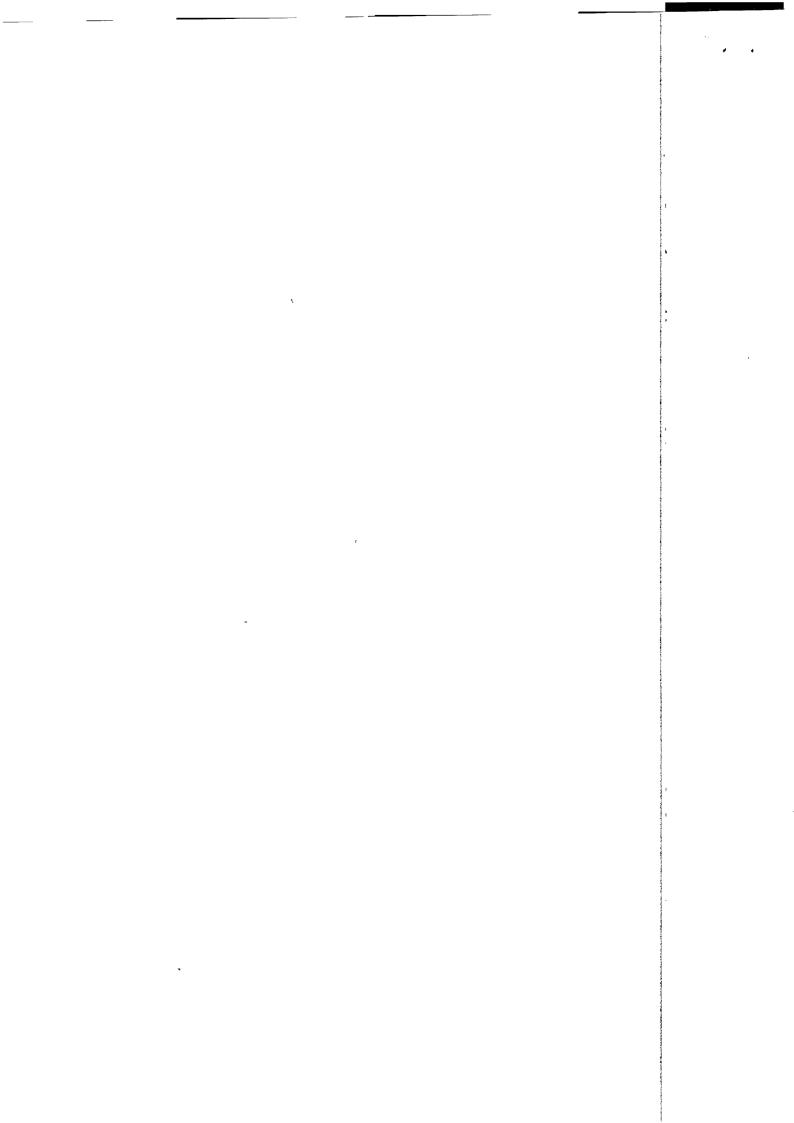
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INDEPENDENT AUDITORS' REPORT TO BLINDGATE LIMITED **UNDER SECTION 449 OF THE COMPANIES ACT 2006**

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 2010 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

1.6. Laffith

14 June 2011

Chartered Accountants Statutory Auditor

32 Lodge Road Coleraine Co Londonderry **BT52 1NB**

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ABBREVIATED BALANCE SHEET AS AT 30 SEPTEMBER 2010

		20	010	2009	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		1,881,112		1,882,278
Current assets					
Investments		2,202,168		3,410,875	
Debtors		366,893		1,575	
Cash at bank and in hand		1,275,326		15,410	
		3,844,387		3,427,860	
Creditors amounts falling due within one year		(2,476,268)		(2,434,496)	
Net current liabilities			1,368,119		993,364
Total assets less current liabilities			3,249,231		2,875,642
Provisions for liabilities			(68,366)		(50,833)
			3,180,865		2,824,809
Capital and reserves					
Called up share capital	3		1,000		1,000
Profit and loss account			3,179,865		2,823,809
Shareholders' funds			3,180,865		2,824,809

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 14 June 2011

Mr Richard Orr

Director

Company Registration No NI029098

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NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2010

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)

12 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

14 Investment property

In accordance with SSAP 19, investment property is included in the balance sheet at open market value. Any changes to the value of investment property is disclosed as a movement on an investment revaluation reserve, unless a deficit is expected to be permanent and is then charged in the profit and loss account. 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 director considers, as this property is 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.

15 Investments

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

16 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

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NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2010

2	Fixed assets		
			Tangible assets £
	Cost		~
	At 1 October 2009		1,885,429
	At 30 September 2010		1,885,429
	Depreciation		
	At 1 October 2009		3,151
	Charge for the year		1,166
	At 30 September 2010		4,317
	Net book value		
	At 30 September 2010		1,881,112
	At 30 September 2009		1,882,278
•	Chara comital	2010	2009
3	Share capital		
	Allested collection and fully maid	£	£
	Allotted, called up and fully paid 1 000 Ordinary shares of £1 each	1,000	1,000

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