

**Registered Number NI029098**

**BLINDGATE LIMITED**

**Abbreviated Accounts**

**30 September 2014**

## Abbreviated Balance Sheet as at 30 September 2014

|  | Notes | 2014             | 2013             |
|--|-------|------------------|------------------|
|  |       | £                | £                |
| <b>Fixed assets</b>  |       |                  |                  |
| Tangible assets  | 2     | 1,877,953        | 1,878,562        |
|  |       | <u>1,877,953</u> | <u>1,878,562</u> |
| <b>Current assets</b>  |       |                  |                  |
| Debtors  |       | 3,789,213        | 3,569,997        |
| Investments  |       | 312,851          | 585,328          |
| Cash at bank and in hand                                       |       | 125,151          | 60,480           |
|  |       | <u>4,227,215</u> | <u>4,215,805</u> |
| <b>Creditors: amounts falling due within one year</b>          |       | <u>(451,312)</u> | <u>(421,935)</u> |
| <b>Net current assets (liabilities)</b>                        |       | <u>3,775,903</u> | <u>3,793,870</u> |
| <b>Total assets less current liabilities</b>                   |       | <u>5,653,856</u> | <u>5,672,432</u> |
| <b>Creditors: amounts falling due after more than one year</b> |       | (1,822,914)      | (1,901,871)      |
| <b>Provisions for liabilities</b>                              |       | (52,161)         | (59,458)         |
| <b>Total net assets (liabilities)</b>                          |       | <u>3,778,781</u> | <u>3,711,103</u> |
| <b>Capital and reserves</b>                                    |       |                  |                  |
| Called up share capital  |       | 940              | 1,000            |
| Other reserves   |       | 60               | -                |
| Profit and loss account  |       | 3,777,781        | 3,710,103        |
| <b>Shareholders' funds</b>                                     |       | <u>3,778,781</u> | <u>3,711,103</u> |

- For the year ending 30 September 2014 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 30 June 2015

And signed on their behalf by:

**R Orr, Director**

**Notes to the Abbreviated Accounts for the period ended 30 September 2014****1 Accounting Policies****Basis of measurement and preparation of accounts**

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.

**Turnover policy**

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.

**Tangible assets depreciation policy**

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:

Fixtures, fittings & equipment - 15% reducing balance

**Other accounting policies****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.

**Investments**

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

**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.

## 2 Tangible fixed assets

|                        | £                |
|------------------------|------------------|
| <b>Cost</b>            |                  |
| At 1 October 2013      | 1,885,429        |
| Additions              | -                |
| Disposals              | -                |
| Revaluations           | -                |
| Transfers              | -                |
| At 30 September 2014   | <u>1,885,429</u> |
| <b>Depreciation</b>    |                  |
| At 1 October 2013      | 6,867            |
| Charge for the year    | 609              |
| On disposals           | -                |
| At 30 September 2014   | <u>7,476</u>     |
| <b>Net book values</b> |                  |
| At 30 September 2014   | <u>1,877,953</u> |
| At 30 September 2013   | <u>1,878,562</u> |

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