

REGISTERED NUMBER: 2736428 (England and Wales)

**ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2005
FOR
NEWGATE TRADE LIMITED**



NEWGATE TRADE LIMITED

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For The Year Ended 31 December 2005

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NEWGATE TRADE LIMITED

COMPANY INFORMATION

For The Year Ended 31 December 2005

DIRECTOR:

P M Charon

SECRETARY:

Mrs S P Charon

REGISTERED OFFICE:

Suite 6
50 Churchill Square
Kings Hill
West Malling
ME19 4YU

REGISTERED NUMBER:

2736428 (England and Wales)

ACCOUNTANTS:

ADDITUS
Suite 6
50 Churchill Square
Kings Hill
West Malling
Kent
ME19 4YU

NEWGATE TRADE LIMITED

ABBREVIATED BALANCE SHEET
31 December 2005

	Notes	2005 £	2004 £
FIXED ASSETS			
Tangible assets	2	657,687	873,720
CURRENT ASSETS			
Stocks		458,355	234,013
Debtors		4,496	581
		<u>462,851</u>	<u>234,594</u>
CREDITORS			
Amounts falling due within one year		<u>294,889</u>	<u>284,328</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>167,962</u>	<u>(49,734)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>825,649</u>	<u>823,986</u>
CREDITORS			
Amounts falling due after more than one year		<u>465,937</u>	<u>586,848</u>
NET ASSETS		<u><u>359,712</u></u>	<u><u>237,138</u></u>
CAPITAL AND RESERVES			
Called up share capital	3	100	100
Revaluation reserve		84,493	84,493
Profit and loss account		<u>275,119</u>	<u>152,545</u>
SHAREHOLDERS' FUNDS		<u><u>359,712</u></u>	<u><u>237,138</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2005.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2005 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

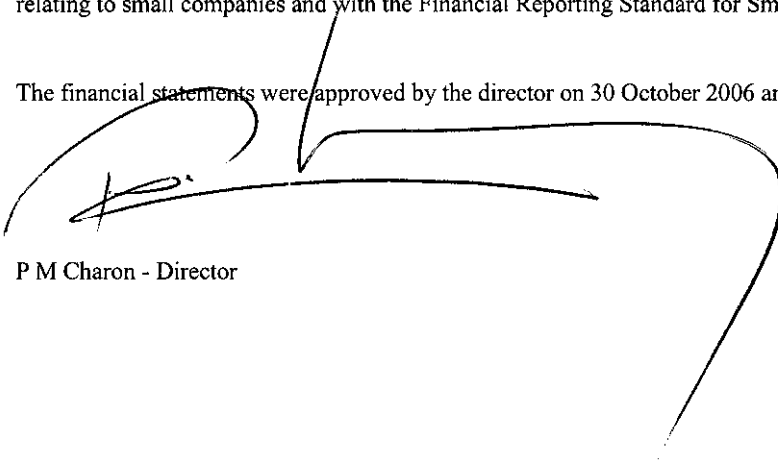
The notes form part of these abbreviated accounts

NEWGATE TRADE LIMITED

ABBREVIATED BALANCE SHEET - continued
31 December 2005

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2005).

The financial statements were approved by the director on 30 October 2006 and were signed by:

A large, stylized handwritten signature in black ink, appearing to be 'P M Charon', is written over the text 'The financial statements were approved by the director on 30 October 2006 and were signed by:'. The signature is fluid and extends across the width of the text.

P M Charon - Director

The notes form part of these abbreviated accounts

NEWGATE TRADE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS For The Year Ended 31 December 2005

1. ACCOUNTING POLICIES

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 January 2005).

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.

Fixtures & fittings - 25% on reducing balance

No depreciation is charged on the company's investment properties.

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

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

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2005	898,070
Transfer to trading stock	(213,889)
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At 31 December 2005	684,181
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DEPRECIATION	
At 1 January 2005	24,350
Charge for year	2,144
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At 31 December 2005	26,494
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NET BOOK VALUE	
At 31 December 2005	657,687
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At 31 December 2004	873,720
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NEWGATE TRADE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued
For The Year Ended 31 December 2005

3. CALLED UP SHARE CAPITAL

Authorised:		Nominal value:	2005		2004
Number:	Class:		£	£	
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>	

Allotted, issued and fully paid:		Nominal value:	2005		2004
Number:	Class:		£	£	
100	Ordinary	£1	<u>100</u>	<u>100</u>	

4. CONTROLLING INTEREST

The company is not under the control of any one individual.