

Financial statements
for the year ended 30 September 2019
For
ALBANYGATE LIMITED

Haslers
Chartered Accountants
Old Station Road
Loughton
Essex
IG10 4PL

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For The Year Ended 30 September 2019

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ALBANYGATE LIMITED

Company information For The Year Ended 30 September 2019

Director:	G Misser
Secretary:	T Richardson
Registered office:	Old Station Road Loughton Essex IG10 4PL
Registered number:	02740575 (England and Wales)
Accountants:	Haslers Chartered Accountants Old Station Road Loughton Essex IG10 4PL
Bankers:	HSBC 36 Highbridge Street Waltham Abbey Essex EN9 1BT

ALBANYGATE LIMITED (REGISTERED NUMBER: 02740575)

Balance sheet
30 September 2019

		2019		2018	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	4		21,597		17,584
Current assets					
Debtors	5	22,424		17,186	
Cash at bank and in hand		<u>577</u>		<u>1,487</u>	
		23,001		18,673	
Creditors					
Amounts falling due within one year	6	<u>11,409</u>		<u>7,771</u>	
Net current assets			<u>11,592</u>		<u>10,902</u>
Total assets less current liabilities			<u>33,189</u>		<u>28,486</u>
Provisions for liabilities			<u>2,415</u>		<u>2,415</u>
Net assets			<u><u>30,774</u></u>		<u><u>26,071</u></u>
Capital and reserves					
Called up share capital			90		90
Retained earnings	7		<u>30,684</u>		<u>25,981</u>
Shareholders' funds			<u><u>30,774</u></u>		<u><u>26,071</u></u>

The notes form part of these financial statements

Balance sheet - continued
30 September 2019

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) 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.
- (b)

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 18 August 2020 and were signed by:

G Misser - Director

Notes to the financial statements
For The Year Ended 30 September 2019

1. Statutory information

Albanygate 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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

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

Tangible fixed assets

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

Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

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.

3. Employees and directors

The average number of employees during the year was 4 (2018 - 6) .

Notes to the financial statements - continued
For The Year Ended 30 September 2019

4. **Tangible fixed assets**

	Fixtures and fittings £	Motor vehicles £	Totals £
Cost			
At 1 October 2018	10,575	91,999	102,574
Additions	-	18,000	18,000
Disposals	-	(18,000)	(18,000)
At 30 September 2019	<u>10,575</u>	<u>91,999</u>	<u>102,574</u>
Depreciation			
At 1 October 2018	10,070	74,920	84,990
Charge for year	128	7,076	7,204
Eliminated on disposal	-	(11,217)	(11,217)
At 30 September 2019	<u>10,198</u>	<u>70,779</u>	<u>80,977</u>
Net book value			
At 30 September 2019	<u>377</u>	<u>21,220</u>	<u>21,597</u>
At 30 September 2018	<u>505</u>	<u>17,079</u>	<u>17,584</u>

5. **Debtors: amounts falling due within one year**

	2019 £	2018 £
Trade debtors	6,768	2,375
Other debtors	375	375
VAT	<u>15,281</u>	<u>14,436</u>
	<u>22,424</u>	<u>17,186</u>

6. **Creditors: amounts falling due within one year**

	2019 £	2018 £
Bank loans and overdrafts	1,954	-
Trade creditors	783	964
Tax	2,494	2,016
Social security and other taxes	45	156
Other creditors	300	2,247
Directors' current accounts	4,183	422
Accrued expenses	<u>1,650</u>	<u>1,966</u>
	<u>11,409</u>	<u>7,771</u>

Notes to the financial statements - continued
For The Year Ended 30 September 2019

7. Reserves

	Retained earnings £
At 1 October 2018	25,981
Profit for the year	6,703
Dividends	<u>(2,000)</u>
At 30 September 2019	<u>30,684</u>

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.