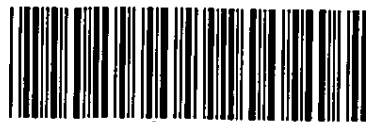


Company Registration No. 2798858 (England and Wales)

GATE MACHINERY INTERNATIONAL LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2009

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GATE MACHINERY INTERNATIONAL LIMITED

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GATE MACHINERY INTERNATIONAL LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2009

	Notes	2009 £	£	2008 £	£
Fixed assets					
Tangible assets	2		3,107		4,618
Current assets					
Stocks		412,884		291,221	
Debtors		103,452		288,695	
Cash at bank and in hand		5,467		21,317	
		<u>521,803</u>		<u>601,233</u>	
Creditors: amounts falling due within one year	3	<u>(314,333)</u>		<u>(398,286)</u>	
Net current assets			<u>207,470</u>		<u>202,947</u>
Total assets less current liabilities			<u>210,577</u>		<u>207,565</u>
Creditors: amounts falling due after more than one year	4		<u>(105,596)</u>		<u>(105,596)</u>
			<u>104,981</u>		<u>101,969</u>
Capital and reserves					
Called up share capital	5		1,252		1,252
Profit and loss account			103,729		100,717
Shareholders' funds			<u>104,981</u>		<u>101,969</u>

GATE MACHINERY INTERNATIONAL LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)


AS AT 31 MARCH 2009

In preparing these abbreviated accounts:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the Board for issue on 28-01-2010



Mr A R Fidelia
Director

Company Registration No. 2798858

GATE MACHINERY INTERNATIONAL LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2009

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets 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:

Plant and machinery	20% Straight line
Fixtures, fittings & equipment	20% Straight line

1.4 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.5 Stock

Stock is valued at the lower of cost and net realisable value.

1.6 Deferred taxation

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

1.7 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

GATE MACHINERY INTERNATIONAL LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2009

2 Fixed assets

	Tangible assets £
Cost	
At 1 April 2008	14,149
Disposals	(1,303)
At 31 March 2009	12,846
Depreciation	
At 1 April 2008	9,532
On disposals	(1,303)
Charge for the year	1,510
At 31 March 2009	9,739
Net book value	
At 31 March 2009	3,107
At 31 March 2008	4,618

3 Creditors: amounts falling due within one year

At the balance sheet date the company had cash balances amounting to £588 (2009 - £577) over which the bank had a fixed charge.

4 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £105,596 (2008 - £24,000).

5 Share capital	2009 £	2008 £
Authorised		
10,000 Ordinary shares of £1 each	10,000	10,000
Allotted, called up and fully paid		
1,252 Ordinary shares of £1 each	1,252	1,252