

REGISTERED NUMBER: 03578711 (England and Wales)

Unaudited Financial Statements for the Year Ended 30 September 2018

for

NEWGATE CONSTRUCTION LIMITED

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for the Year Ended 30 September 2018**

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NEWGATE CONSTRUCTION LIMITED

**Company Information
for the Year Ended 30 September 2018**

DIRECTORS:

M J Newcombe
P T Haskins
J C Macdonald
S J McGuinness

SECRETARY:

M J Newcombe

REGISTERED OFFICE:

Unit 1, Septimus
Hawkfield Business Park
Whitchurch
Bristol
Avon
BS14 0BL

REGISTERED NUMBER:

03578711 (England and Wales)

ACCOUNTANT:

Grahame J Harbour Limited
1 Windrush Road
Keynsham
Bristol
Avon
BS31 1QL

NEWGATE CONSTRUCTION LIMITED (REGISTERED NUMBER: 03578711)

**Balance Sheet
30 September 2018**

	Notes	30.9.18 £	£	30.9.17 £	£
FIXED ASSETS					
Tangible assets	4		53,685		61,794
CURRENT ASSETS					
Stocks		910,379		785,069	
Debtors	5	716,919		783,784	
Cash at bank and in hand		<u>158,183</u>		<u>46,455</u>	
		1,785,481		1,615,308	
CREDITORS					
Amounts falling due within one year	6	<u>1,041,891</u>		<u>1,055,849</u>	
NET CURRENT ASSETS			<u>743,590</u>		<u>559,459</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			797,275		621,253
CREDITORS					
Amounts falling due after more than one year	7		-		(6,065)
PROVISIONS FOR LIABILITIES			<u>(5,124)</u>		<u>(6,649)</u>
NET ASSETS			<u><u>792,151</u></u>		<u><u>608,539</u></u>
CAPITAL AND RESERVES					
Called up share capital			1,000		1,000
Retained earnings			<u>791,151</u>		<u>607,539</u>
SHAREHOLDERS' FUNDS			<u><u>792,151</u></u>		<u><u>608,539</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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
- (b) and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Balance Sheet - continued
30 September 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 19 December 2018 and were signed on its behalf by:

M J Newcombe - Director

**Notes to the Financial Statements
for the Year Ended 30 September 2018**

1. STATUTORY INFORMATION

Newgate Construction 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.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

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

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

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.

**Notes to the Financial Statements - continued
for the Year Ended 30 September 2018**

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 6 (2017 - 5) .

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Totals £
COST			
At 1 October 2017	62,404	68,481	130,885
Additions	4,772	-	4,772
At 30 September 2018	67,176	68,481	135,657
DEPRECIATION			
At 1 October 2017	20,449	48,642	69,091
Charge for year	8,367	4,514	12,881
At 30 September 2018	28,816	53,156	81,972
NET BOOK VALUE			
At 30 September 2018	38,360	15,325	53,685
At 30 September 2017	41,955	19,839	61,794

Notes to the Financial Statements - continued
for the Year Ended 30 September 2018

4. **TANGIBLE FIXED ASSETS - continued**

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
COST	
At 1 October 2017 and 30 September 2018	<u>46,552</u>
DEPRECIATION	
At 1 October 2017	29,038
Charge for year	<u>2,995</u>
At 30 September 2018	<u>32,033</u>
NET BOOK VALUE	
At 30 September 2018	<u>14,519</u>
At 30 September 2017	<u>17,514</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.9.18 £	30.9.17 £
Trade debtors	710,618	765,063
Prepayments and accrued income	6,301	6,682
VAT	-	12,039
	<u>716,919</u>	<u>783,784</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.9.18 £	30.9.17 £
Bank loans and overdrafts	133,586	50,000
Hire purchase contracts	-	4,562
Trade creditors	473,950	603,429
Social security and other taxes	117,507	79,031
VAT	40,242	-
Accruals and deferred income	276,606	318,827
	<u>1,041,891</u>	<u>1,055,849</u>

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	30.9.18 £	30.9.17 £
Hire purchase contracts	<u>-</u>	<u>6,065</u>

8. **RELATED PARTY DISCLOSURES**

During the year, total dividends of £80,000 (2017 - £100,000) were paid to the directors .

**Notes to the Financial Statements - continued
for the Year Ended 30 September 2018**

8. RELATED PARTY DISCLOSURES - continued

During the year the company made sales of £Nil (2016 - £Nil) to Interaction Associates Limited, a company in which P T Haskins is a shareholder and director. At 30 September 2017 £Nil (2016 - £Nil) was owed by the company to Interaction Associates Limited.

Services to the value of £487,741 (2016 - £348,742) were received during the period from J & M Decorators, a business which is owned by M J Newcombe. In addition, £57,028 (2016 - £42,417) was paid to the business in respect of management and office services supplied to the company during the year.

9. ULTIMATE CONTROLLING PARTY

The company was under the control of the directors throughout the current year and the previous year.

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.