REGISTERED NUMBER: 03578711 (England and Wales)

Unaudited Financial Statements for the Year Ended 30 September 2023

for

NEWGATE CONSTRUCTION LIMITED

Contents of the Financial Statements
for the Year Ended 30 September 2023

NEWGATE CONSTRUCTION LIMITED

Company Information
for the Year Ended 30 September 2023

DIRECTORS:	M J Newcombe S J McGuinness J B Newcombe Mrs S J Carley
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 2023

	Notes	30.9.23 £	£	30.9.22 £	£
FIXED ASSETS					
Tangible assets	4		56,724		37,214
CURRENT ASSETS					
Stocks		456,829		456,674	
Debtors	5	333,089		245,682	
Cash at bank		362,628		693,025	
		1,152,546		1,395,381	
CREDITORS					
Amounts falling due within one year	6	393,474		669,542	
NET CURRENT ASSETS			759,072		725,839
TOTAL ASSETS LESS CURRENT LIABILITIES			815,796		763,053
PROVISIONS FOR LIABILITIES			6,287		682
NET ASSETS			809,509		762,371
CAPITAL AND RESERVES					
Called up share capital			530		590
Capital redemption reserve			470		410
Retained earnings			808,509		761,371
SHAREHOLDERS' FUNDS			809,509		762,371

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2023 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
(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 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.

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Balance Sheet - continued
30 September 2023

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 Board of Directors and authorised for issue on 20 November 2023 and were signed on its behalf by:

M J Newcombe - Director

Notes to the Financial Statements
for the Year Ended 30 September 2023

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 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	- 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.

Hire purchase and leasing commitments
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.

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Notes to the Financial Statements - continued
for the Year Ended 30 September 2023

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 6 (2022 - 6) .

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings	Motor vehicles	Totals
	£	£	£
COST			
At 1 October 2022	79,190	48,222	127,412
Additions	1,021	29,500	30,521
At 30 September 2023	80,211	77,722	157,933
DEPRECIATION			
At 1 October 2022	54,252	35,946	90,198
Charge for year	3,657	7,354	11,011
At 30 September 2023	57,909	43,300	101,209
NET BOOK VALUE			
At 30 September 2023	22,302	34,422	56,724
At 30 September 2022	24,938	12,276	37,214

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.23	30.9.22
	£	£
Trade debtors	322,176	239,224
Prepayments and accrued income	10,913	6,458
	333,089	245,682

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.23	30.9.22
	£	£
Trade creditors	201,782	268,471
Tax	32,694	47,799
Social security and other taxes	27,471	32,881
VAT	96,733	176,843
Accruals and deferred income	34,794	143,548
	393,474	669,542

7. RELATED PARTY DISCLOSURES

Services to the value of £595,052 (2022 - £541,854) were received during the period from J & M Decorators, a business which is owned by M J Newcombe. In addition, £81,235 (2022 - £79,615) was paid to the business in respect of management and office services supplied to the company during the year.

8. ULTIMATE CONTROLLING PARTY

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