

REGISTERED NUMBER: 04328711 (England and Wales)

Unaudited Financial Statements for the Year Ended 30 April 2017

for

Gatebox Engineering Limited

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for the Year Ended 30 April 2017

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Gatebox Engineering Limited

Company Information
for the Year Ended 30 April 2017

DIRECTOR: N D Coombs

SECRETARY:

REGISTERED OFFICE: Whatlington Garage
Whatlington
Battle
East Sussex
TN33 0NL

REGISTERED NUMBER: 04328711 (England and Wales)

ACCOUNTANTS: AJH Accountancy Ltd
17 The Weavers
Allington
Maidstone
Kent
ME16 0NZ

Balance Sheet
30 April 2017

	Notes	30.4.17 £	£	30.4.16 £	£
FIXED ASSETS					
Intangible assets	4		15,000		-
Tangible assets	5		<u>104,779</u>		<u>90,275</u>
			119,779		90,275
CURRENT ASSETS					
Stocks		5,000		10,000	
Debtors	6	173,918		174,627	
Cash in hand		<u>911</u>		<u>697</u>	
		179,829		185,324	
CREDITORS					
Amounts falling due within one year	7	<u>108,912</u>		<u>107,349</u>	
NET CURRENT ASSETS			<u>70,917</u>		<u>77,975</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			190,696		168,250
CREDITORS					
Amounts falling due after more than one year	8		<u>24,602</u>		<u>13,289</u>
NET ASSETS			<u>166,094</u>		<u>154,961</u>
CAPITAL AND RESERVES					
Called up share capital			18		18
Retained earnings			<u>166,076</u>		<u>154,943</u>
SHAREHOLDERS' FUNDS			<u>166,094</u>		<u>154,961</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2017 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 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 director on 23 January 2018 and were signed by:

N D Coombs - Director

Notes to the Financial Statements
for the Year Ended 30 April 2017

1. **STATUTORY INFORMATION**

Gatebox Engineering 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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2017, is being amortised evenly over its estimated useful life of four years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

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

Improvements to property	- 10% on cost
Plant and machinery	- 20% on reducing balance
Fixtures and fittings	- 25% on cost
Motor vehicles	- 25% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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 April 2017

2. ACCOUNTING POLICIES - continued

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 8 .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
Additions	<u>20,000</u>
At 30 April 2017	<u>20,000</u>
AMORTISATION	
Charge for year	<u>5,000</u>
At 30 April 2017	<u>5,000</u>
NET BOOK VALUE	
At 30 April 2017	<u>15,000</u>

5. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST					
At 1 May 2016	15,592	201,821	777	11,707	229,897
Additions	<u>30,000</u>	<u>5,000</u>	<u>-</u>	<u>-</u>	<u>35,000</u>
At 30 April 2017	<u>45,592</u>	<u>206,821</u>	<u>777</u>	<u>11,707</u>	<u>264,897</u>
DEPRECIATION					
At 1 May 2016	-	127,138	777	11,707	139,622
Charge for year	<u>4,559</u>	<u>15,937</u>	<u>-</u>	<u>-</u>	<u>20,496</u>
At 30 April 2017	<u>4,559</u>	<u>143,075</u>	<u>777</u>	<u>11,707</u>	<u>160,118</u>
NET BOOK VALUE					
At 30 April 2017	<u>41,033</u>	<u>63,746</u>	<u>-</u>	<u>-</u>	<u>104,779</u>
At 30 April 2016	<u>15,592</u>	<u>74,683</u>	<u>-</u>	<u>-</u>	<u>90,275</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.4.17 £	30.4.16 £
Trade debtors	23,160	29,115
Other debtors	<u>150,758</u>	<u>145,512</u>
	<u>173,918</u>	<u>174,627</u>

Notes to the Financial Statements - continued
for the Year Ended 30 April 2017

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

	30.4.17	30.4.16
	£	£
Bank loans and overdrafts	75,246	78,240
Trade creditors	8,033	8,865
Taxation and social security	25,317	19,928
Other creditors	316	316
	<u>108,912</u>	<u>107,349</u>

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

	30.4.17	30.4.16
	£	£
Finance leases	<u>24,602</u>	<u>13,289</u>

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 30 April 2017 set out on pages two to three and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

AJH Accountancy Ltd
17 The Weavers
Allington
Maidstone
Kent
ME16 0NZ

Date:

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.