

Financial Statements of
STARGATE DEVELOPMENTS (UK) LIMITED

Property Letting

For the Year Ended 31st January 2009

Company Number 5692614



Stargate Developments (UK) Limited
BALANCE SHEET as at 31st January 2009

	Notes	2009 £	2008 £
FIXED ASSETS	4	1045923	1045923
CURRENT ASSETS			
Debtors		0	0
Corporation Tax		0	0
Bank		726	0
Cash		0	0
		<u>726</u>	<u>0</u>
CREDITORS - AMOUNTS FALLING DUE WITHIN ONE YEAR			
Trade Creditors		2959	1432
Accruals		0	0
Bond		0	0
Corporation Tax		0	0
Bank Loans		0	0
Bank Overdraft		0	22876
		<u>2959</u>	<u>24308</u>
NET CURRENT ASSETS-LIABILITIES		-2233	-24308
TOTAL ASSETS LESS CURRENT LIABILITIES		1043690	1021615
CREDITORS - AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR			
Mortgage		100000	540000
Mortgage		0	414933
Mortgage		898200	0
Loan - Yorkshire Bank		32521	0
Directors Loan		117652	98994
		<u>1148373</u>	<u>1053927</u>
NET ASSETS		<u>-104683</u>	<u>-32312</u>
CAPITAL AND RESERVES			
Called up share capital	5	1	1
Retained Profit-Loss	6	-104684	-32313
SHAREHOLDERS FUNDS		<u>-104683</u>	<u>-32312</u>

These accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985 and with the Financial Reporting Standards for Smaller Entities

Stargate Developments (UK) Limited
BALANCE SHEET as at 31st January 2009

The Director has

- a/ taken advantage of the Companies Act 1985 in not having these accounts audited under Section 249A(1) (total exemption)
- b/ confirmed that no notice has been deposited under Section 249b(2) of the Companies Act 1985
- c/ acknowledged his responsibilities for ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985
- d/ acknowledged his responsibilities for preparing accounts which give a true and fair view of the company and of its profit/loss (which ever is applicable) for the year then ended in accordance with the requirements of Section 226 of the Companies 1985 and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to this company
- e/ (i) taken advantage of the exemptions conferred by Part III of Schedule 8 of the Companies Act 1985

and

- (ii) in his opinion the company is entitled to those exemptions on the basis that it qualifies as a small company



R Khan

Approved by the board on the 4th March 2010

Stargate Developments (UK) Limited

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST JANUARY 2009

1 Accounting policies

a Accounting convention

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Smaller entities

b Stock and work in progress

Stock and work in progress are valued on bases which are consistent from one period to another. Work in progress is valued on a basis which includes an appropriate proportion of overhead expenses. Where any contracts are expected to be unprofitable, full provision is made for anticipated losses.

Cash received on account is deducted from work in progress.

c Deferred taxation

Provision is made for deferred taxation of the liability method at the current rate of Corporation Tax on the excess of the book value of those fixed assets qualifying for taxation allowances over their written down value for tax purposes, except when the tax benefit can be expected with reasonable probability to be retained for the foreseeable future.

d Depreciation

Depreciation is calculated on a straight line basis at the following rates:

Plant & Machinery	20% per annum
Motor Vehicles	25% per annum

2 Turnover

Turnover was from letting of property during the year.

Stargate Developments (UK) Limited

3 Net profit

	2009	2008
This is stated after charging		
Depreciation of owned assets	0	0
Depreciation of assets on hire purchase	0	0
Directors remuneration	0	0

4 Fixed Assets

	Land & Buildings	Plant & Equipment	Motor Vehicles	Total
COSTS				
Opening Balance	1045923	0	0	1045923
Additions	0	0	0	0
Sales	0	0	0	0
	<u>1045923</u>	<u>0</u>	<u>0</u>	<u>1045923</u>
DEPRECIATION				
Opening Balance	0	0	0	0
Sales	0	0	0	0
Charge for period	0	0	0	0
	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
NET BOOK VALUE 31 01 2009	1045923	0	0	1045923
NET BOOK VALUE 31 01 2008	1045923	0	0	1045923

5 Share Capital

	2009	2008
Authorised		
Ordinary shares of £1 each	10000	10000
Allotted called up and fully paid		
Ordinary shares of £1 each	1	1

7 Profit and loss account

	2009	2008
At beginning of year	-32313	-6613
Retained Profit-Loss	-72371	-25700
At end of year	-104684	-32313

Stargate Developments (UK) Limited

Director's Certificate

We hereby approve the accounts for the year ended 31st January 2009 for their submission to the Inspector of Taxes and Companies House

We confirm that we have made available all the records and information necessary for their production



R Khan



Z Hussain

Accountant's Certificate

We have prepared the accounts for the period ended 31st January 2009 from the books records and explanations of the above client and confirm they are in accordance therewith

Axholme House.