

Registered number
08722620

Hartgate Limited
Report and Accounts
For the year ended
31 March 2016

Hartgate Limited
Report and accounts
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Hartgate Limited

Company Information

Directors

Mr M Barbir

Ms H Barbir

Mr K Barbir

Accountants

Rawi & Co Associates Ltd

128 Ebury Street

London

SW1W 9QQ

Registered office

128 Ebury Street

London

SW1W 9QQ

Registered number

08722620

Hartgate Limited**Registered number:****08722620****Directors' Report**

The directors present their report and accounts for the year ended 31 March 2016.

Principal activities

The company's principal activity during the year continued to be that of medical research and cardiac services.

Directors

The following persons served as directors during the year:

Mr M Barbir

Ms H Barbir

Mr K Barbir

Directors' responsibilities

The directors are responsible for preparing the report and accounts in accordance with applicable law and regulations.

Company law requires the directors to prepare accounts for each financial year. Under that law the directors have elected to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these accounts, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 17 October 2017 and signed on its behalf.

Dr M Barbir

Director

Hartgate Limited
Profit and Loss Account
for the year ended 31 March 2016

	Notes	2016 £	2015 £
Turnover		217,547	225,063
Administrative expenses		<u>(179,338)</u>	<u>(142,195)</u>
Profit on ordinary activities before taxation		<u>38,209</u>	<u>82,868</u>
Tax on profit on ordinary activities	2	(8,153)	(18,244)
Profit for the financial year		<u>30,056</u>	<u>64,624</u>

Hartgate Limited
Balance Sheet
as at 31 March 2016

	Notes	2016 £	2015 £
Current assets			
Debtors	3	979	100
Cash at bank and in hand		124,920	85,131
		<u>125,899</u>	<u>85,231</u>
Creditors: amounts falling due within one year			
	5	(31,120)	(20,507)
Net current assets		<u>94,779</u>	<u>64,724</u>
Total assets less current liabilities		<u>94,779</u>	<u>64,724</u>
Net assets		<u><u>94,779</u></u>	<u><u>64,724</u></u>
Capital and reserves			
Called up share capital	6	100	100
Profit and loss account	7	94,679	64,624
Shareholders' funds		<u><u>94,779</u></u>	<u><u>64,724</u></u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

Dr M Barbir

Director

Approved by the board on 17 October 2017

Hartgate Limited
Notes to the Accounts
for the year ended 31 March 2016

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	20% straight line
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Stocks

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

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Foreign currencies

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

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

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

Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

2 Taxation	2016	2015
	£	£

UK corporation tax	8,153	18,244
	<u>8,153</u>	<u>18,244</u>

3 Debtors	2016	2015
	£	£

Other debtors	979	100
	<u>979</u>	<u>100</u>

5 Creditors: amounts falling due within one year	2016	2015
	£	£

Corporation tax	26,397	18,244
Other taxes and social security costs	3,723	1,141
Other creditors	1,000	1,122
	<u>31,120</u>	<u>20,507</u>

6 Share capital	Nominal value	2016 Number	2016	2015
			£	£

Allotted, called up and fully paid:

Ordinary shares	£1 each	100	<u>100</u>	<u>100</u>
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7 Profit and loss account	2016
	£

At 1 April 2015 64,623

Profit for the year 30,056

At 31 March 2016 94,679

9 Ultimate controlling party

The company is controlled by the shareholders.

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.