

Statement of consent to prepare abridged financial statements

All of the members of Green Gates N E Ltd have consented to the preparation of the abridged statement of financial position for the current year ending 28 February 2019 in accordance with Section 444(2A) of the Companies Act 2006.

Company registration number: 09992584

Green Gates N E Ltd

Unaudited abridged financial statements

28 February 2019

Green Gates N E Ltd

Contents

Directors and other information

Directors report

Accountant's report

Statement of comprehensive income

Abridged statement of financial position

Notes to the financial statements

Green Gates N E Ltd**Directors and other information****Directors**

Mr Richard Wearmouth

Mr Matthew Tickner

Company number

09992584

Registered office

Barmoor Farm House

Barmoor

Morpeth

Northumberland

NE61 6LB

Business address

Barmoor Farm House

Barmoor

Morpeth

Northumberland

NE61 6LB

Accountant

Feeney Madden

2 Briar Edge

Forest Hall

Newcastle Upon Tyne

NE12 7JN

Green Gates N E Ltd

Directors report

Year ended 28 February 2019

The directors present their report and the unaudited financial statements of the company for the year ended 28 February 2019.

Directors

The directors who served the company during the year were as follows:

Mr Richard Wearmouth

Mr Matthew Tickner

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 21 October 2019 and signed on behalf of the board by:

Mr Richard Wearmouth

Director

Green Gates N E Ltd

**Report to the board of directors on the preparation of the
unaudited statutory financial statements of Green Gates N E Ltd
Year ended 28 February 2019**

As described on the statement of financial position, the directors of the company are responsible for the preparation of the financial statements for the year ended 28 February 2019 which comprise the statement of comprehensive income, abridged statement of financial position and related notes.

You consider that the company is exempt from an audit under the Companies Act 2006. In accordance with your instructions I have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to me.

Feeney Madden

Accountants

2 Briar Edge

Forest Hall

Newcastle Upon Tyne

NE12 7JN

16 October 2019

Green Gates N E Ltd
Statement of comprehensive income
Year ended 28 February 2019

	Note	2019 £	2018 £
Turnover		-	-
Administrative expenses		(3,315)	(15,719)
Operating loss		<u>(3,315)</u>	<u>(15,719)</u>
Loss before taxation	4	<u>(3,315)</u>	<u>(15,719)</u>
Tax on loss		-	-
Loss for the financial year and total comprehensive income		<u><u>(3,315)</u></u>	<u><u>(15,719)</u></u>

All the activities of the company are from continuing operations.

Green Gates N E Ltd
Abridged statement of financial position
28 February 2019

	Note	2019 £	£	2018 £	£
Fixed assets					
Tangible assets	5	2,021		4,039	
		<u> </u>	2,021	<u> </u>	4,039
Current assets					
Stocks		421,366		419,492	
Cash at bank and in hand		1,229		9,661	
		<u> </u>		<u> </u>	
		422,595		429,153	
Creditors: amounts falling due within one year		(455,237)		(460,498)	
		<u> </u>		<u> </u>	
Net current liabilities			(32,642)		(31,345)
			<u> </u>		<u> </u>
Total assets less current liabilities			(30,621)		(27,306)
			<u> </u>		<u> </u>
Net liabilities			(30,621)		(27,306)
			<u> </u>		<u> </u>
Capital and reserves					
Called up share capital			2		2
Profit and loss account			(30,623)		(27,308)
			<u> </u>		<u> </u>
Shareholders deficit			(30,621)		(27,306)
			<u> </u>		<u> </u>

For the year ending 28 February 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

These financial statements were approved by the board of directors and authorised for issue on 21 October 2019 , and are signed on behalf of the board by:

Mr Richard Wearmouth

Director

Company registration number: 09992584

Green Gates N E Ltd

Notes to the financial statements

Year ended 28 February 2019

1. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

2. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Tangible assets

tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	-	25 % reducing balance
Fittings fixtures and equipment	-	25 % reducing balance
Motor vehicles	-	25 % reducing balance

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

3. Employee numbers

The average number of persons employed by the company during the year amounted to Nil (2018: 1).

4. Loss before taxation

Loss before taxation is stated after charging/(crediting):

	2019	2018
	£	£
Depreciation of tangible assets	2,018	2,018
	<hr/>	<hr/>
5. Tangible assets		
		£
Cost		
At 1 March 2018 and 28 February 2019		8,075
		<hr/>
Depreciation		
At 1 March 2018		4,036
Charge for the year		2,018
		<hr/>
At 28 February 2019		6,054
		<hr/>
Carrying amount		
At 28 February 2019		2,021
		<hr/>
At 28 February 2018		4,039
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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.