

Unaudited Financial Statements For The Year Ended 31 December 2020

for

Gateway Group Developments Ltd

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For The Year Ended 31 December 2020**

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Gateway Group Developments Ltd
Company Information
For The Year Ended 31 December 2020

DIRECTOR: D Dixon

REGISTERED OFFICE: 17 Kingsmead Avenue
Sunbury-on-Thames
TW16 5HW

REGISTERED NUMBER: 11091229 (England and Wales)

ACCOUNTANTS: Fuller Spurling
Mill House
58 Guildford Street
Chertsey
Surrey
KT16 9BE

Gateway Group Developments Ltd (Registered number: 11091229)

**Balance Sheet
31 December 2020**

	Notes	31.12.20 £	31.12.19 £
CURRENT ASSETS			
Stocks		446,978	144,448
Cash at bank		<u>2,645</u>	<u>265,199</u>
		449,623	409,647
CREDITORS			
Amounts falling due within one year	4	<u>366,695</u>	<u>332,752</u>
NET CURRENT ASSETS		<u>82,928</u>	<u>76,895</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>82,928</u>	<u>76,895</u>
CAPITAL AND RESERVES			
Called up share capital	5	1	1
Retained earnings	6	<u>82,927</u>	<u>76,894</u>
SHAREHOLDERS' FUNDS		<u>82,928</u>	<u>76,895</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her 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.

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 director and authorised for issue on 1 June 2021 and were signed by:

D Dixon - Director

**Notes to the Financial Statements
For The Year Ended 31 December 2020**

1. STATUTORY INFORMATION

Gateway Group Developments Ltd 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. Turnover from the sale of goods is recognised when legal title has passed.

Stocks

Stock and work in progress are stated at the lower of cost and estimated selling price less costs to complete and sell.

Taxation

Taxation represents the sum of tax currently payable, and deferred tax if material.

The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax, where material, is recognised on all timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand

Cash at bank includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors

Creditors, provisions and accrued costs are recognised where the company has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2019 - 1).

Gateway Group Developments Ltd (Registered number: 11091229)

**Notes to the Financial Statements - continued
For The Year Ended 31 December 2020**

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.20	31.12.19
	£	£
Corporation tax	1,890	3,877
Other creditors	-	719
Directors' current accounts	363,272	326,644
Accrued expenses	<u>1,533</u>	<u>1,512</u>
	<u><u>366,695</u></u>	<u><u>332,752</u></u>

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			31.12.20	31.12.19
Number:	Class:	Nominal value:	£	£
1	Ordinary	£1	<u><u>1</u></u>	<u><u>1</u></u>

6. RESERVES

	Retained earnings £
At 1 January 2020	76,894
Profit for the year	8,033
Dividends	<u>(2,000)</u>
At 31 December 2020	<u><u>82,927</u></u>

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.