

Golden Gates Ltd

Unaudited Abbreviated Accounts

for the Year Ended 31 March 2016

Ripe LLP
9a Burroughs Gardens
London
NW4 4AU

Golden Gates Ltd

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Golden Gates Ltd Company Information

Directors	Mr J Tawil
	M r T a w i l
Company secretary	Mr J Tawil
Registered office	9 a B u r r o u g h s G a r d e n s L o n d o n NW4 4AU
Accountants	R i p e L L P 9 a B u r r o u g h s G a r d e n s L o n d o n NW4 4AU

Golden Gates Ltd
(Registration number: 04798269)
Abbreviated Balance Sheet as at 31 March 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible assets	<u>2</u>	1,500,524	1,500,699
Current assets			
Debtors		12,760	8,940
Cash at bank and in hand		23,167	26,821
		<hr/>	<hr/>
		35,927	35,761
		<hr/>	<hr/>
Creditors: Amounts falling due within one year		(1,542,010)	(1,509,254)
		<hr/>	<hr/>
Net current liabilities		(1,506,083)	(1,473,493)
		<hr/>	<hr/>
Net (liabilities)/assets		(5,559)	27,206
		<hr/>	<hr/>
Capital and reserves			
Called up share capital	<u>3</u>	100	100
Revaluation reserve		229,990	229,990
Profit and loss account		(235,649)	(202,884)
		<hr/>	<hr/>
Shareholders (deficit)/funds		(5,559)	27,206
		<hr/>	<hr/>

For the year ending 31 March 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 20 December 2016 and signed on its behalf by:

.....

M r

J

T a w i l

Company secretary and director

The notes on pages 3 to 4 form an integral part of these financial statements.

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Notes to the Abbreviated Accounts

1 Accounting policies

Basis of preparation

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Smaller Entities. The financial statements are prepared in accordance with applicable UK Accounting Standards, which have been applied consistently, (unless otherwise stated). The company meets its day to day working capital requirements through the support of its directors and its bankers. The nature of the company's business is such that there can be considerable unpredictable variations in the timing of cash inflows. On the basis of the company's cash flow information and discussions with the company's bankers, the directors consider that the company will continue to operate within the loan facility currently agreed. However, the margin of facilities over requirements is not large and, inherently, there can be no certainty in relation to these matters. On this basis, the directors consider it appropriate to prepare the financial statements on the going concern basis. The financial statements do not include any adjustments that would result from withdrawal of the overdraft facility by the company's bankers.

Depreciation

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

Asset class	Depreciation method and rate
Freehold property	not provided
Fixtures and fittings	25% on reducing balance

Investment properties

In accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) no depreciation is provided in respect of freehold properties held as investments. This is a departure from the requirements of the Companies Act 2006 which requires all properties to be depreciated. Such properties are held for investment and not for consumption and the directors consider that to depreciate them would not give a true and fair view. Depreciation is only one of the many elements reflected in the annual valuation of properties and accordingly the amount of depreciation which might otherwise have been charged cannot be separately identified or quantified. The directors consider that this policy results in the financial statements giving a true and fair view.

Foreign currency

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Golden Gates Ltd
Notes to the Abbreviated Accounts

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 April 2015	1,513,665	1,513,665
At 31 March 2016	1,513,665	1,513,665
Depreciation		
At 1 April 2015	12,966	12,966
Charge for the year	175	175
At 31 March 2016	13,141	13,141
Net book value		
At 31 March 2016	1,500,524	1,500,524
At 31 March 2015	1,500,699	1,500,699

3 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100

4 Ultimate parent company

Kolapore Limited (incorporated in Switzerland) is regarded by the directors as being the company's ultimate parent company.

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