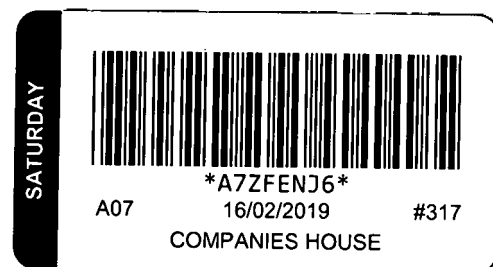


**GATE DESIGN AND COMMUNICATION LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**31 MARCH 2018**

**EDWARDS VEEDER LLP**

Chartered Accountants  
Alex House  
260-268 Chapel Street  
Salford  
M3 5JZ



# **GATE DESIGN AND COMMUNICATION LIMITED**

## **FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2018**

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These accounts replace the original accounts and are now the statutory accounts. They have been prepared as they were at the date of the original accounts.

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# GATE DESIGN AND COMMUNICATION LIMITED

## STATEMENT OF FINANCIAL POSITION

**31 MARCH 2018**

	Note	2018 £	2017 £
<b>Fixed assets</b>			
Tangible assets	5	8,998	8,011
<b>Current assets</b>			
Debtors	6	107,277	301,212
Cash at bank and in hand		83,230	9,614
		<u>190,507</u>	<u>310,826</u>
<b>Creditors: amounts falling due within one year</b>	7	<u>170,153</u>	<u>267,755</u>
<b>Net current assets</b>		<b>20,354</b>	<b>43,071</b>
<b>Total assets less current liabilities</b>		<b>29,352</b>	<b>51,082</b>
<b>Net assets</b>		<b>29,352</b>	<b>51,082</b>
<b>Capital and reserves</b>			
Called up share capital		30,001	30,001
Share premium account		17,680	17,680
Profit and loss account		(18,329)	3,401
<b>Shareholders funds</b>		<b>29,352</b>	<b>51,082</b>

These financial statements have been prepared and delivered 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'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The statement of financial position  
continues on the following page.

The notes on pages 3 to 5 form part of these financial statements.

# GATE DESIGN AND COMMUNICATION LIMITED

## STATEMENT OF FINANCIAL POSITION *(continued)*

31 MARCH 2018

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These financial statements were approved by the board of directors and authorised for issue on 5/11/18, and are signed on behalf of the board by:



K D Massey  
Director

Company registration number: 07333521

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The notes on pages 3 to 5 form part of these financial statements.

# **GATE DESIGN AND COMMUNICATION LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2018**

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### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is The Picturedrome, 102-104 Chestergate, Macclesfield, Cheshire, SK11 6DU.

### **2. Statement of compliance**

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

### **3. 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.

#### **Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax.

#### **Taxation**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

#### **Tangible assets**

Tangible assets are initially recorded at cost, and 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.

#### **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:

Equipment	- 25% reducing balance
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# GATE DESIGN AND COMMUNICATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2018

### 3. Accounting policies *(continued)*

#### Impairment of fixed assets

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.

For the purposes of impairment testing, 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 largely independent of the cash inflows from other assets or groups of assets.

#### Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

### 4. Employee numbers

The average number of persons employed by the company during the year amounted to 11 (2017: 10).

### 5. Tangible assets

	Equipment £	Total £
<b>Cost</b>		
At 1 April 2017	37,189	<b>37,189</b>
Additions	3,553	<b>3,553</b>
<b>At 31 March 2018</b>	<b>40,742</b>	<b>40,742</b>
<b>Depreciation</b>		
At 1 April 2017	29,178	<b>29,178</b>
Charge for the year	2,566	<b>2,566</b>
<b>At 31 March 2018</b>	<b>31,744</b>	<b>31,744</b>
<b>Carrying amount</b>		
<b>At 31 March 2018</b>	<b>8,998</b>	<b>8,998</b>
At 31 March 2017	8,011	8,011

# GATE DESIGN AND COMMUNICATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS *(continued)*

**YEAR ENDED 31 MARCH 2018**

### 6. Debtors

	2018	2017
	£	£
Trade debtors	8,051	1,690
Other debtors	99,226	299,522
	<u>107,277</u>	<u>301,212</u>

### 7. Creditors: amounts falling due within one year

	2018	2017
	£	£
Trade creditors	923	60
Social security and other taxes	19,453	12,090
Other creditors	149,777	255,605
	<u>170,153</u>	<u>267,755</u>

### 8. Contingencies

Gate Design and Communication Limited and its related companies; Davane Holding Company Limited, Roller Pen Limited, Nimogen Limited, Cottrills Limited and Hetabel Limited, are all subject to a cross guarantee in favour of HSBC Bank plc. As at 31 March 2018 the company had a contingent liability under this agreement amounting to £1,026,880 (2017: £4,985,775).

### 9. Related party transactions

During the year the company entered into the following transactions with related parties:

	Transaction value		Balance owed by/(owed to)	
	2018	2017	2018	2017
	£	£	£	£
Nimogen Limited	48,000	48,000	(145,327)	(248,465)
Hetabel Limited	<u>-</u>	<u>-</u>	<u>98,026</u>	<u>291,922</u>

Nimogen Limited and Hetabel Limited are related by way of a common director.