REGISTERED NUMBER: 01152821

ABBREVIATED AUDITED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2011

FOR

CHRISGATE LIMITED

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COMPANIES HOUSE

CHRISGATE LIMITED (REGISTERED NUMBER: 01152821)

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FOR THE YEAR ENDED 31 MARCH 2011

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CHRISGATE LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2011

DIRECTOR:	Mr T P Cain
SECRETARY:	Mr P J Hulance
REGISTERED OFFICE:	167 Victoria Road Old Town SWINDON Wiltshire SN1 3BU
REGISTERED NUMBER:	01152821
AUDITORS:	Morris Owen Statutory Auditors 43-45 Devizes Road SWINDON Wiltshire SN1 4BG
BANKERS:	HSBC Bank Plc Unit 6 The Lock Canal Walk SWINDON Wiltshire SN1 1LD

REPORT OF THE INDEPENDENT AUDITORS TO CHRISGATE LIMITED UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages three to six, together with the full financial statements of Chrisgate Limited for the year ended 31 March 2011 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006 Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed

Respective responsibilities of director and auditors
The director is responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006 It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you

Basis of opinion
We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared

Opinion
In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section

Alan Barlow (Senior Statutory Auditor)
for and on behalf of Morris Owen
Statutory Auditors
43-45 Devizes Road
SWINDON
Wiltshire
SN1 4BG

Date 21 12 2011

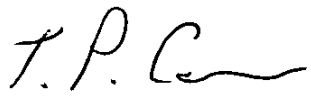
CHRISGATE LIMITED (REGISTERED NUMBER: 01152821)

ABBREVIATED BALANCE SHEET
31 MARCH 2011

	Notes	2011 £	2011 £	2010 £	2010 £
FIXED ASSETS					
Intangible assets	2		1,023		1,023
Tangible assets	3		19,468		20,635
Investments	4		4,500		4,500
Investment property	5		4,219,950		4,219,950
			4,244,941		4,246,108
CURRENT ASSETS					
Debtors		125,890		105,011	
Cash at bank		1,630		-	
		127,520		105,011	
CREDITORS					
Amounts falling due within one year	6	838,314		680,705	
NET CURRENT LIABILITIES			(710,794)		(575,694)
TOTAL ASSETS LESS CURRENT LIABILITIES			3,534,147		3,670,414
CREDITORS					
Amounts falling due after more than one year	6		2,956,891		3,209,391
NET ASSETS			577,256		461,023
CAPITAL AND RESERVES					
Called up share capital	7		3,000		3,000
Revaluation reserve			539,434		539,434
Profit and loss account			34,822		(81,411)
SHAREHOLDERS' FUNDS			577,256		461,023

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the director on 21 December 2011 and were signed by



Mr T P Cain - Director

The notes form part of these abbreviated accounts

1 ACCOUNTING POLICIES

Basis of preparing the financial statements
The directors have assessed the forthcoming period in terms of profitability and cashflows and feel that the going concern principle remains appropriate

Accounting convention
The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Preparation of consolidated financial statements
The financial statements contain information about Chrisgate Limited as an individual company and do not contain consolidated financial information as the parent of a group The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements

Turnover
Turnover represents rents receivable during the period

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

Fixtures and fittings	- 25% on cost and 20% on reducing balance
Motor vehicles	- 25% on reducing balance
Office equipment	- 33% on reducing balance and 25% on reducing balance

Investment property
Investment properties are shown at their open market value The surplus or deficit arising from the annual revaluation is transferred to the investment revaluation reserve unless a deficit, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year

This is in accordance with the FRSSE which, unlike Schedule 4 to the Companies Act 1985, does not require depreciation of investment properties Investment properties are held for their investment potential and not for use by the company and so their current value is of prime importance The departure from the provisions of the Act is required in order to give a true and fair view

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold,

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

continued

2 **INTANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 April 2010 and 31 March 2011	1,023
NET BOOK VALUE	
At 31 March 2011	1,023
At 31 March 2010	1,023

3 **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 April 2010	58,036
Additions	4,068
At 31 March 2011	62,104
DEPRECIATION	
At 1 April 2010	37,401
Charge for year	5,235
At 31 March 2011	42,636
NET BOOK VALUE	
At 31 March 2011	19,468
At 31 March 2010	20,635

4 **FIXED ASSET INVESTMENTS**

	Investments other than loans £
COST	
At 1 April 2010 and 31 March 2011	4,500
NET BOOK VALUE	
At 31 March 2011	4,500
At 31 March 2010	4,500

continued

4 **FIXED ASSET INVESTMENTS - continued**

The company's investments at the balance sheet date in the share capital of companies include the following

Chrisgate Holdings limited
Nature of business Freehold property management

Class of shares	% holding
Ordinary	100 00

	2011	2010
	£	£
Aggregate capital and reserves	**1,132,191**	1,179,572
Profit for the year	**25,494**	18,943

5 **INVESTMENT PROPERTY**

	Total
	£
COST OR VALUATION	
At 1st April 2010 and 31st March 2011	**4,219,950**
NET BOOK VALUE	
At 31st March 2011	**4,219,950**
At 31st March 2010	4,219,950

6 **CREDITORS**

Creditors include an amount of £3,209,391 (2010 - £3,248,829) for which security has been given

They also include the following debts falling due in more than five years

	2011	2010
	£	£
Repayable otherwise than by instalments	**2,956,891**	2,956,891

7 **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid

Number	Class	Nominal value	**2011**	2010
			£	£
3,000	Ordinary	£1	**3,000**	3,000

8 **TRANSACTIONS WITH DIRECTORS**

Included within debtors is a balance of £46,025 (2010 £35,543) in relation to Mr T Cain The maximum balance outstanding during the year was £46,435 (2010 £35,543)