

Registration number 2466521

**GATEWAY COURT (HAYLE) LIMITED
(BY GUARANTEE)**

Abbreviated accounts

for the year ended 31 December 2002



**GATEWAY COURT (HAYLE) LIMITED
(BY GUARANTEE)**

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Independent auditors' report to GATEWAY COURT (HAYLE) LIMITED
under Section 247B of the Companies Act 1985

We have examined the abbreviated accounts set out on pages 2 to 3 together with the financial statements of Gateway Court (Hayle) Limited (By Guarantee) for the year ended 31 December 2002 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985 in respect of the year ended 31 December 2002, and the abbreviated accounts on pages 2 to 3 are properly prepared in accordance with those provisions.

.....*[Signature]*.....

Kelsall Steele
Chartered Accountants and
Registered Auditor

20 Chapel Street
Camborne
Cornwall
TR14 8ED

.....*27 August 2003*.....

Date

GATEWAY COURT (HAYLE) LIMITED
(BY GUARANTEE)

Abbreviated balance sheet
as at 31 December 2002

	Notes	2002		2001	
		£	£	£	£
Current assets					
Debtors		496		399	
Cash at bank and in hand		742		1,172	
		<u>1,238</u>		<u>1,571</u>	
Creditors: amounts falling due within one year		<u>(528)</u>		<u>(388)</u>	
Net current assets			710		1,183
Net assets			<u>710</u>		<u>1,183</u>
Capital and reserves					
Profit and loss account			710		1,183
Shareholders' funds			<u>710</u>		<u>1,183</u>

The abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies .

The abbreviated accounts were approved by the Board on30.6.03..... and signed on its behalf by



S.Anderson Esq
Director

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

**GATEWAY COURT (HAYLE) LIMITED
(BY GUARANTEE)**

**Notes to the abbreviated financial statements
for the year ended 31 December 2002**

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors consider that a liability to taxation is unlikely to materialise.

2. Legal Status

The company is a company limited by guarantee and has no share capital. The liability of each member is limited in the event of a winding-up to £1.

3. Related party transactions

During the year, the company received £4,859 in respect of an insurance claim settlement on behalf of S Rule, a tenant. A corresponding amount was remitted to S Rule during the year.