

Unaudited Financial Statements
for the Year Ended 31 December 2015
for
GATEWAY COURT (HAYLE) LIMITED



Kelsall Steele Ltd
Chartered Accountants
Woodlands Court
Truro Business Park
Truro
Cornwall
TR4 9NH

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for the year ended 31 December 2015**

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GATEWAY COURT (HAYLE) LIMITED

**Company Information
for the year ended 31 December 2015**

DIRECTORS:

K Smith
Mrs G Wills

SECRETARY:

Mrs A Fearn

REGISTERED OFFICE:

Flat 6
Gateway Court
Station Approach, St Erth
Hayle
Cornwall
TR27 6JW

REGISTERED NUMBER:

02466521 (England and Wales)

ACCOUNTANTS:

Kelsall Steele Ltd
Chartered Accountants
Woodlands Court
Truro Business Park
Truro
Cornwall
TR4 9NH

GATEWAY COURT (HAYLE) LIMITED (REGISTERED NUMBER: 02466521)

**Balance Sheet
31 December 2015**

	Notes	2015 £	2014 £
CURRENT ASSETS			
Debtors	2	1,055	1,040
Cash at bank		<u>1,154</u>	<u>265</u>
		2,209	1,305
CREDITORS			
Amounts falling due within one year	3	<u>444</u>	<u>1,582</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>1,765</u>	<u>(277)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,765</u>	<u>(277)</u>
RESERVES			
Income and expenditure account	4	<u>1,765</u>	<u>(277)</u>
		<u>1,765</u>	<u>(277)</u>

The notes on pages 4 to 5 form part of these financial statements

**Balance Sheet - continued
31 December 2015**

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2015 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 surplus or deficit 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 special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 14.5.16 and were signed on its behalf by:


.....
Mrs G Wilts - Director

**Notes to the Financial Statements
for the year ended 31 December 2015**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention except for the modification to a fair value basis for certain financial instruments as specified in the accounting policies below.

The financial statements are prepared in sterling which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest pound sterling.

This is the first year in which the financial statements have been prepared under FRS 102. The date of transition was 1 January 2014. No balances have required restatement on transition, and there has been no affect to profit or loss, or reserves to report.

The directors, after making enquiries and having considered the company's business, its financial plans and the facilities available to finance the business, have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

Turnover

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

Financial instruments

The company has elected to apply the provisions of Section 11 "Basic Financial Instruments" and Section 12 "Other Financial Instruments" of FRS102 to all of its financial instruments.

Financial assets and liabilities are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are classified into specified categories. The classification depends on the nature and purpose of the financial asset or liability and is determined at the time of recognition.

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method, unless the arrangement constitute a financing transaction, where the transaction is measure at the present value of the future receipts discounted at a market rate of interest.

Basic financial liabilities, which include trade and other payables are initially measured at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest.

2. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2015	2014
	£	£
Prepayments	<u>1,055</u>	<u>1,040</u>

3. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2015	2014
	£	£
Other Creditors	-	650
Accrued expenses	<u>444</u>	<u>932</u>
	<u>444</u>	<u>1,582</u>

GATEWAY COURT (HAYLE) LIMITED (REGISTERED NUMBER: 02466521)

**Notes to the Financial Statements - continued
for the year ended 31 December 2015**

4. RESERVES

	Income and expenditure account £
At 1 January 2015	(277)
Surplus for the year	-
Transfers	<u>2,042</u>
At 31 December 2015	<u><u>1,765</u></u>

5. RELATED PARTY DISCLOSURES

At the balance sheet date the company secretary, Mrs A Fearn was owed £nil (2014: £650).

6. COMPANY LIMITED BY GUARANTEE

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