

Registration Number 2526321

**Moorgate Limited**

**Abbreviated Accounts**

**for the year ended 31 October 2000**



# **Moorgate Limited**

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**Auditors' Report to Moorgate Limited  
under Section 247B of the Companies Act 1985**

We have examined the abbreviated accounts set out on pages 3 to 5 together with the financial statements of Moorgate Limited for the year ended 31 October 2000 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 October 2000, and the abbreviated accounts on pages 3 to 5 are properly prepared in accordance with those provisions.

**Other information**

On we reported as auditors of Moorgate Limited to the members on the financial statements prepared under Section 226 of the Companies Act 1985 for the year ended 31 October 2000 and our audit report was as follows:

'We have audited the financial statements on pages to  
which have been prepared under the historic cost convention and the accounting policies set out on page .

**Respective responsibilities of directors and auditors**

As described on page 1 (see continuation page) the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

**Basis of opinion**

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

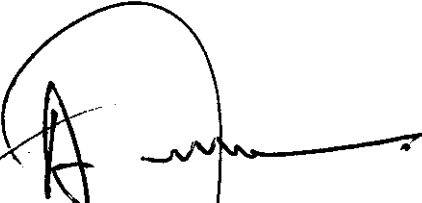
We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error.

In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

**Auditors' Report to Moorgate Limited  
under Section 247B of the Companies Act 1985**

**Opinion**

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31 October 2000 and of its loss for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

  
A.H. Davidson & Co.  
Chartered Accountants and  
Registered Auditor

52 Walton Road  
Stockton Heath  
Warrington  
Cheshire WA4 6NL

27/12/01

# Moorgate Limited

## Abbreviated Balance Sheet as at 31 October 2000

|                                                                |       | 2000             |                  | 1999             |                  |
|----------------------------------------------------------------|-------|------------------|------------------|------------------|------------------|
|                                                                | Notes | £                | £                | £                | £                |
| <b>Fixed Assets</b>                                            |       |                  |                  |                  |                  |
| Tangible assets                                                | 2     |                  | 199,733          |                  | 183,139          |
| <b>Current Assets</b>                                          |       |                  |                  |                  |                  |
| Stocks                                                         |       | 80,144           |                  | 74,910           |                  |
| Debtors                                                        |       | 472,331          |                  | 378,561          |                  |
| Cash at bank and in hand                                       |       | 96,271           |                  | 83,551           |                  |
|                                                                |       | <u>648,746</u>   |                  | <u>537,022</u>   |                  |
| <b>Creditors: amounts falling due within one year</b>          |       | <u>(740,301)</u> |                  | <u>(539,752)</u> |                  |
| <b>Net Current Liabilities</b>                                 |       |                  | <u>(91,555)</u>  |                  | <u>(2,730)</u>   |
| <b>Total Assets Less Current Liabilities</b>                   |       |                  | 108,178          |                  | 180,409          |
| <b>Creditors: amounts falling due after more than one year</b> |       |                  | <u>(107,005)</u> |                  | <u>(111,029)</u> |
| <b>Net Assets</b>                                              |       |                  | <u>1,173</u>     |                  | <u>69,380</u>    |
| <b>Capital and Reserves</b>                                    |       |                  |                  |                  |                  |
| Called up share capital                                        | 3     |                  | 1,000            |                  | 1,000            |
| Profit and loss account                                        |       |                  | 173              |                  | 68,380           |
| <b>Shareholders' Funds</b>                                     |       |                  | <u>1,173</u>     |                  | <u>69,380</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 on and signed on its behalf by

Gillian Hennessy  
Director

*Gillian Hennessy*

27/02/01.

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

## **Moorgate Limited**

### **Notes to the Abbreviated Financial Statements for the year ended 31 October 2000**

#### **1. Accounting Policies**

##### **1.1. Accounting convention**

The accounts are prepared under the historical cost convention.

The company has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small company.

Sales are recognised in the accounts based upon the date of the sale contract, and similarly purchases by the date of the purchase contract, irrespective of the date of delivery or receipt of the stock covered by the contract. This policy is consistent with that of previous years.

##### **1.2. Turnover**

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

##### **1.3. Tangible fixed assets and depreciation**

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

|                                     |   |                                          |
|-------------------------------------|---|------------------------------------------|
| Land and buildings I'hold           | - | 5% Reducing Balance                      |
| Leasehold improvements              | - | Straight Line over the life of the lease |
| Plant and machinery                 | - | 25% Reducing Balance                     |
| Fixtures, fittings<br>and equipment | - | 25% Reducing Balance                     |
| Motor vehicles                      | - | 25% Reducing Balance                     |

##### **1.4. Leasing and hire purchase commitments**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

##### **1.5. Stock**

Stock is valued at the lower of cost and net realisable value.

##### **1.6. 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.

# Moorgate Limited

## Notes to the Abbreviated Financial Statements for the year ended 31 October 2000

..... continued

| 2. | Fixed assets           |  | Tangible<br>fixed<br>assets<br>£ |
|----|------------------------|--|----------------------------------|
|    | <b>Cost</b>            |  |                                  |
|    | At 1 November 1999     |  | 258,897                          |
|    | Additions              |  | 28,705                           |
|    | Disposals              |  | 36,995                           |
|    | At 31 October 2000     |  | <u>324,597</u>                   |
|    | <b>Depreciation</b>    |  |                                  |
|    | Charge for year        |  | 49,108                           |
|    | At 31 October 2000     |  | <u>124,864</u>                   |
|    | <b>Net book values</b> |  |                                  |
|    | At 31 October 2000     |  | <u>199,733</u>                   |
|    | At 31 October 1999     |  | <u>183,141</u>                   |

| 3. | Share capital                                    | 2000<br>£    | 1999<br>£    |
|----|--------------------------------------------------|--------------|--------------|
|    | <b>Authorised equity</b>                         |              |              |
|    | 2,000 Ordinary shares of £1 each                 | <u>2,000</u> | <u>2,000</u> |
|    | <b>Allotted, called up and fully paid equity</b> |              |              |
|    | 1,000 Ordinary shares of £1 each                 | <u>1,000</u> | <u>1,000</u> |

### 4. Controlling interest

G. Hennessy through her holding of 51% of the issued share capital of the company has a controlling interest.