

Registered Number 02526321

MOORGATE LIMITED

Abbreviated Accounts

30 April 2016

Abbreviated Balance Sheet as at 30 April 2016

	Notes	2016	2015
		£	£
Fixed assets			
Tangible assets	2	33,635	8,961
		<u>33,635</u>	<u>8,961</u>
Current assets			
Stocks		84,560	133,529
Debtors		252,346	244,802
Cash at bank and in hand		7,160	-
		<u>344,066</u>	<u>378,331</u>
Creditors: amounts falling due within one year		(309,389)	(311,751)
Net current assets (liabilities)		<u>34,677</u>	<u>66,580</u>
Total assets less current liabilities		<u>68,312</u>	<u>75,541</u>
Creditors: amounts falling due after more than one year		(50,488)	(63,601)
Total net assets (liabilities)		<u>17,824</u>	<u>11,940</u>
Capital and reserves			
Called up share capital	3	1,000	1,000
Profit and loss account		16,824	10,940
Shareholders' funds		<u>17,824</u>	<u>11,940</u>

- For the year ending 30 April 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 23 January 2017

And signed on their behalf by:

Gillian Hennessy, Director

Notes to the Abbreviated Accounts for the period ended 30 April 2016**1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective January 2015.

Turnover policy

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Tangible assets depreciation policy

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset Class Depreciation method and rate

Fixtures, fittings and equipment 25% reducing balance

Plant & Machinery 25% reducing balance

Motor Vehicles 25% reducing balance

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Other accounting policies**Foreign Currency**

Transactions in foreign currencies are recorded at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the closing rates at the balance sheet date. All exchange differences are included in the profit and loss account.

Hire Purchase and Leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Financial Instruments

Financial Instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

2 Tangible fixed assets

£

Cost

At 1 May 2015	223,313
Additions	28,914
Disposals	-
Revaluations	-
Transfers	-
At 30 April 2016	<u>252,227</u>
Depreciation	
At 1 May 2015	214,352
Charge for the year	4,240
On disposals	-
At 30 April 2016	<u>218,592</u>
Net book values	
At 30 April 2016	<u>33,635</u>
At 30 April 2015	<u>8,961</u>

3 Called Up Share Capital

Allotted, called up and fully paid:

	<i>2016</i>	<i>2015</i>
	<i>£</i>	<i>£</i>
1,000 Ordinary shares of £1 each	1,000	1,000

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