

Registration number 03334721

Westgate Managed Services Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 March 2012

WENN TOWNSEND

Wenn Townsend
Chartered Accountants
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Westgate Managed Services Limited
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Westgate Managed Services Limited
(Registration number: 03334721)
Abbreviated Balance Sheet at 31 March 2012

	Note	2012 £	2011 £
Fixed assets			
Tangible fixed assets		72,816	859
Current assets			
Debtors		6,271	10,800
Cash at bank and in hand		1,402,753	1,439,059
		1,409,024	1,449,859
Creditors Amounts falling due within one year		(55,856)	(84,103)
Net current assets		1,353,168	1,365,756
Net assets		1,425,984	1,366,615
Capital and reserves			
Called up share capital	3	1,000	1,000
Profit and loss account		1,424,984	1,365,615
Shareholders' funds		1,425,984	1,366,615

For the year ending 31 March 2012 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 17/12/12 and signed on its behalf by



Mr Andrew Ball
Director

Westgate Managed Services Limited
Notes to the Abbreviated Accounts for the Year Ended 31 March 2012

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents the value of services provided during the financial period

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

Asset class	Depreciation method and rate
Plant and machinery	25% on reducing balance basis
Motor vehicles	25% reducing balance basis

Investment properties

No depreciation is provided on the company's investment property as, in the opinion of the directors, its useful economic life is extended indefinitely by maintenance work carried out to the property. This is contrary to the provisions of FRS 15 in order for the accounts to show a true and fair view.

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.

Westgate Managed Services Limited

Notes to the Abbreviated Accounts for the Year Ended 31 March 2012

.. *continued*

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 April 2011	20,317	20,317
Additions	72,172	72,172
At 31 March 2012	92,489	92,489
Depreciation		
At 1 April 2011	19,458	19,458
Charge for the year	215	215
At 31 March 2012	19,673	19,673
Net book value		
At 31 March 2012	72,816	72,816
At 31 March 2011	859	859

3 Share capital

Allotted, called up and fully paid shares

	2012		2011	
	No	£	No.	£
Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>