

Westgate Managed Services Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 March 2016

Westgate Managed Services Limited

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Abbreviated Balance Sheet



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Notes to the Abbreviated Accounts



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Westgate Managed Services Limited
(Registration number: 03334721)
Abbreviated Balance Sheet at 31 March 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible fixed assets		324,261	86,110
Current assets			
Debtors		8,105	9,483
Cash at bank and in hand		1,242,508	1,490,481
		1,250,613	1,499,964
Creditors: Amounts falling due within one year		(27,252)	(45,362)
Net current assets		1,223,361	1,454,602
Net assets		1,547,622	1,540,712
Capital and reserves			
Called up share capital	<u>3</u>	1,000	1,000
Revaluation reserve		17,756	12,828
Profit and loss account		1,528,866	1,526,884
Shareholders' funds		1,547,622	1,540,712

For the year ending 31 March 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 14 November 2016 and signed on its behalf by:

.....
Mr Andrew Ball
Director

The notes on pages 2 to 3 form an integral part of these financial statements.
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Notes to the Abbreviated Accounts for the Year Ended 31 March 2016
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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 January 2015).

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 2016
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2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 April 2015	88,357	88,357
Revaluations	4,928	4,928
Additions	<u>233,577</u>	<u>233,577</u>
At 31 March 2016	<u>326,862</u>	<u>326,862</u>
Depreciation		
At 1 April 2015	2,247	2,247
Charge for the year	<u>354</u>	<u>354</u>
At 31 March 2016	<u>2,601</u>	<u>2,601</u>
Net book value		
At 31 March 2016	<u><u>324,261</u></u>	<u><u>324,261</u></u>
At 31 March 2015	<u><u>86,110</u></u>	<u><u>86,110</u></u>

3 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
Ordinary shares of £1 each	1,000	1,000	1,000	1,000
	<u><u> </u></u>	<u><u> </u></u>	<u><u> </u></u>	<u><u> </u></u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.