

Registration

REGISTERED NUMBER: 3681908 (England and Wales)

GATEHOUSE ASSOCIATES LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2002

Brindley Millen Jones
Chartered Accountants
167 Turners Hill
Cheshunt
Waltham Cross
Hertfordshire
EN8 9BH



GATEHOUSE ASSOCIATES LIMITED

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FOR THE YEAR ENDED 31 JULY 2002**

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GATEHOUSE ASSOCIATES LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2002**

DIRECTORS:

R D Titchner
M Mehmet

SECRETARY:

M Mehmet

REGISTERED OFFICE:

167 Turners Hill
Cheshunt
Waltham Cross
Hertfordshire
EN8 9BH

REGISTERED NUMBER:

3681908 (England and Wales)

ACCOUNTANTS:

Brindley Millen Jones
Chartered Accountants
167 Turners Hill
Cheshunt
Waltham Cross
Hertfordshire
EN8 9BH

GATEHOUSE ASSOCIATES LIMITED

**ABBREVIATED BALANCE SHEET
31 JULY 2002**

		31.7.02		31.7.01	
	Notes	£	£	£	£
FIXED ASSETS:					
Intangible assets	2		12,600		13,300
Tangible assets	3		10,350		13,798
			<u>22,950</u>		<u>27,098</u>
CURRENT ASSETS:					
Stocks		44,930		33,040	
Cash at bank and in hand		64,415		56,389	
		<u>109,345</u>		<u>89,429</u>	
CREDITORS: Amounts falling due within one year		<u>113,645</u>		<u>112,603</u>	
NET CURRENT LIABILITIES:			<u>(4,300)</u>		<u>(23,174)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			18,650		3,924
CREDITORS: Amounts falling due after more than one year			-		(1,268)
PROVISIONS FOR LIABILITIES AND CHARGES:			<u>(93)</u>		<u>(871)</u>
			<u>£18,557</u>		<u>£1,785</u>
CAPITAL AND RESERVES:					
Called up share capital	4		100		100
Profit and loss account			18,457		1,685
SHAREHOLDERS' FUNDS:			<u>£18,557</u>		<u>£1,785</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 July 2002.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2002 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

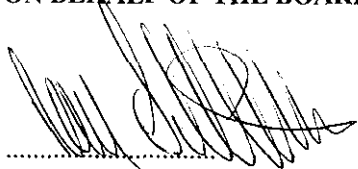
GATEHOUSE ASSOCIATES LIMITED

ABBREVIATED BALANCE SHEET

31 JULY 2002

These abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:



.....
R D Titchner - DIRECTOR

Approved by the Board on 22/3/03

The notes form part of these financial statements

GATEHOUSE ASSOCIATES LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2002

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2000, is being written off evenly over its estimated useful life of twenty years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

2. INTANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 August 2001	
and 31 July 2002	14,000
AMORTISATION:	
At 1 August 2001	700
Charge for year	700
At 31 July 2002	1,400
NET BOOK VALUE:	
At 31 July 2002	12,600
At 31 July 2001	13,300

GATEHOUSE ASSOCIATES LIMITED

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2002**

3. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 August 2001	
and 31 July 2002	23,480
DEPRECIATION:	
At 1 August 2001	9,682
Charge for year	3,448
At 31 July 2002	13,130
NET BOOK VALUE:	
At 31 July 2002	10,350
At 31 July 2001	13,798

4. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.7.02 £	31.7.01 £
100	Ordinary	£1	100	100