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**CHRIS GATES TRADING LIMITED**

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**UNAUDITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31 MARCH 2011**

THURSDAY



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29/12/2011

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COMPANIES HOUSE

**CHRIS GATES TRADING LIMITED**  
**REGISTERED NUMBER: 05408521**

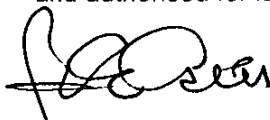
**ABBREVIATED BALANCE SHEET**  
**AS AT 31 MARCH 2011**

|                                                       | Note | 2011<br>£          | 2010<br>£          |
|-------------------------------------------------------|------|--------------------|--------------------|
| <b>FIXED ASSETS</b>                                   |      |                    |                    |
| Tangible assets                                       | 2    | 24,817             | 29,287             |
| <b>CURRENT ASSETS</b>                                 |      |                    |                    |
| Debtors                                               |      | 4,010              | 525,435            |
| Cash at bank                                          |      | 934,394            | 820,620            |
|                                                       |      | <u>938,404</u>     | <u>1,346,055</u>   |
| <b>CREDITORS: amounts falling due within one year</b> |      | <u>(1,334,680)</u> | <u>(231,955)</u>   |
| <b>NET CURRENT (LIABILITIES)/ASSETS</b>               |      | <u>(396,276)</u>   | <u>1,114,100</u>   |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>          |      | <u>£ (371,459)</u> | <u>£ 1,143,387</u> |
| <b>CAPITAL AND RESERVES</b>                           |      |                    |                    |
| Called up share capital                               |      | 1                  | 1                  |
| Profit and loss account                               |      | (371,460)          | 1,143,386          |
| <b>SHAREHOLDERS' (DEFICIT)/FUNDS</b>                  |      | <u>£ (371,459)</u> | <u>£ 1,143,387</u> |

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act

The director acknowledges his responsibility for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2011 and of its profit for the year then ended in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements so far as applicable to the company

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on

  
**Dr B E Gates**  
 Director

Dec 22 2011

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## CHRIS GATES TRADING LIMITED

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### NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2011

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#### 1 ACCOUNTING POLICIES

##### 1.1 Basis of preparation of financial statements

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)

The accounts have been prepared on a going concern basis. The director is of the opinion that the company will continue to trade into the foreseeable future. The basis is dependent on the continued support of the connected parties.

##### 1.2 Cash flow

The financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective April 2008).

##### 1.3 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

##### 1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following annual bases:

|                    |                     |
|--------------------|---------------------|
| Computer Equipment | - 20% straight line |
|--------------------|---------------------|

##### 1.5 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

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CHRIS GATES TRADING LIMITED

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NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2011

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1. ACCOUNTING POLICIES (continued)

1.6 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction

Exchange gains and losses are recognised in the profit and loss account

2 TANGIBLE FIXED ASSETS

|                       | £        |
|-----------------------|----------|
| <b>Cost</b>           |          |
| At 1 April 2010       | 38,010   |
| Additions             | 3,132    |
|                       | <hr/>    |
| At 31 March 2011      | 41,142   |
|                       | <hr/>    |
| <b>Depreciation</b>   |          |
| At 1 April 2010       | 8,723    |
| Charge for the year   | 7,602    |
|                       | <hr/>    |
| At 31 March 2011      | 16,325   |
|                       | <hr/>    |
| <b>Net book value</b> |          |
| At 31 March 2011      | £ 24,817 |
|                       | <hr/>    |
| At 31 March 2010      | £ 29,287 |
|                       | <hr/>    |