
CHRIS GATES TRADING LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2012



CHRIS GATES TRADING LIMITED
REGISTERED NUMBER. 05408521

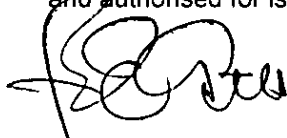
ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2012

	Note	£	2012	£	£	2011	£
FIXED ASSETS							
Tangible assets	2			20,274			24,817
CURRENT ASSETS							
Debtors			272,534			4,010	
Cash at bank			1,625,219			934,394	
			<u>1,897,753</u>			<u>938,404</u>	
CREDITORS · amounts falling due within one year			<u>(1,918,474)</u>			<u>(1,334,680)</u>	
NET CURRENT LIABILITIES				(20,721)			(396,276)
NET LIABILITIES				<u>£ (447)</u>			<u>£ (371,459)</u>
CAPITAL AND RESERVES							
Called up share capital				1			1
Profit and loss account				(448)			(371,460)
SHAREHOLDERS' DEFICIT				<u>£ (447)</u>			<u>£ (371,459)</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 complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2012 and of its profit for the year 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 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 27 / 12 / 2012


Dr B E Gates
 Director

CHRIS GATES TRADING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2012

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)

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
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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

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

CHRIS GATES TRADING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2012

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 April 2011	41,142
Additions	2,415
At 31 March 2012	43,557
Depreciation	
At 1 April 2011	16,325
Charge for the year	6,958
At 31 March 2012	23,283
Net book value	
At 31 March 2012	£ 20,274
At 31 March 2011	£ 24,817