

The Gateway to Wales (Holdings) Limited

UNAUDITED ABBREVIATED ACCOUNTS

for the period ended

31 March 2009

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COMPANIES HOUSE

The Gateway to Wales (Holdings) Limited

UNAUDITED ABBREVIATED BALANCE SHEET

31 March 2009

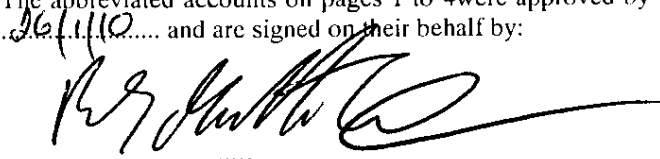
	Notes	31 Mar 09 £
FIXED ASSETS		
Investments	1	<u>546,251</u>
CURRENT ASSETS		
Debtors		2,243,598
CREDITORS amounts falling due within one year		<u>415,418</u>
NET CURRENT ASSETS		<u>1,828,180</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,374,431</u>
CREDITORS amounts falling due after more than one year		<u>2,250,000</u>
		<u><u>124,431</u></u>
CAPITAL AND RESERVES		
Called up equity share capital	2	700
Share premium account		249,300
Profit and loss account		<u>(125,569)</u>
SHAREHOLDERS' FUNDS		<u><u>124,431</u></u>

For the period from 14 July 2008 to 31 March 2009 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies and its members have not required the company to have an audit of its financial statements for the period in question in accordance with section 476.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The abbreviated accounts on pages 1 to 4 were approved by the Board of Directors and authorised for issue on 26/11/09 and are signed on their behalf by:


Mr R S Matthews Williams
Directors

The Gateway to Wales (Holdings) Limited

UNAUDITED ACCOUNTING POLICIES

BASIS OF ACCOUNTING

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

CONSOLIDATION

In the opinion of the directors, the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 398 of the Companies Act 2006 not to prepare group accounts. The financial statements present the results of the parent company only and do not show the results of the group.

FINANCIAL INSTRUMENTS

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Instruments that have a contractual obligation to deliver cash are classified as financial liabilities.

INVESTMENT

All investments are initially recorded at cost, being the consideration given and including acquisition costs associated with the investment. Investments are reviewed for impairment annually.

GOING CONCERN

With no income streams, the company continues to service its commitments to creditors as and when they fall due with the support of group companies. After making enquiries of its creditors, the company has been provided with a mechanism, if required, to defer payments. The directors have a reasonable expectation that the company has sufficient resources to continue to operate for the foreseeable future. On this basis, the directors consider it appropriate to prepare the financial statements on a going concern basis. Accordingly, they continue to adopt the going concern basis in preparing the annual report and accounts.

The Gateway to Wales (Holdings) Limited

UNAUDITED NOTES TO THE ABBREVIATED ACCOUNTS
for the period from 14 July 2008 to 31 March 2009

1 FIXED ASSETS

	Investments £
Cost	
Additions	546,251
At 31 March 2009	<u>546,251</u>
Net book value	
At 31 March 2009	<u>546,251</u>

The company owns 100% of the issued share capital of the unlisted companies listed below:

	31 Mar 09 £
Aggregate capital and reserves	
The Gateway to Wales Hotel Limited	(624,687)
Profit and (loss) for the year	
The Gateway to Wales Hotel Limited	(53,721)

Under the provision of section 248 of the Companies Act 1985 the company is exempt from preparing consolidated accounts and has not done so, therefore the accounts show information about the company as an individual entity.

The Gateway to Wales (Holdings) Limited
UNAUDITED NOTES TO THE ABBREVIATED ACCOUNTS
for the period from 14 July 2008 to 31 March 2009

2 SHARE CAPITAL

	31 Mar 09 £
Authorised:	
30,000 'A' Ordinary shares of £1 each	30,000
70,000 Ordinary shares of £0.01 each	700
	<u>30,700</u>

	31 Mar 09 £
Allotted and called up:	
30,000 'A' Ordinary shares of £1 each	30,000
70,000 Ordinary shares of £0.01 each	700
	<u>30,700</u>

The amounts of paid up share capital for the following categories of shares differed from the called up share capital stated above due to unpaid calls and were as follows:

	31 Mar 09 £
Ordinary shares	<u>700</u>

On incorporation the Company had authorised share capital of 100 shares at a nominal value of £0.01. During the period the ordinary share capital was increased by 69,900 to 70,000 by the creation of 69,900 ordinary shares of £0.01 each to rank pari passu in respect of existing shares. The company also created and issued 30,000 Ordinary A shares at a nominal value of £1.

Of the 70,000 Ordinary shares in issue, 70,000 were issued at a premium of £3.56. This has been recognised in the share premium account.

30,000 Ordinary A shares 30,000 were issued at a premium of £74. This amount in addition to the nominal value has been classified as financial liabilities.