

GATEWAY (NWB) LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2016

GATEWAY (NWB) LIMITED
REGISTERED NUMBER: 07106907

ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2016

			2016	2015
	Note	£	£	£
Current assets				
Stocks		1,255,009	1,283,748	
Debtors		4,596	27,926	
Cash in hand		<u>1</u>	<u>1</u>	
		1,259,606	1,311,675	
Creditors: amounts falling due within one year	2	<u>(39,366)</u>	<u>(1,311,194)</u>	
Net current assets			<u>1,220,240</u>	<u>481</u>
Total assets less current liabilities			<u>1,220,240</u>	<u>481</u>
Creditors: amounts falling due after more than one year	3	<u>(1,403,380)</u>		-
Net (liabilities)/assets			<u><u>(183,140)</u></u>	<u><u>481</u></u>
Capital and reserves				
Called up share capital	4		1	1
Profit and loss account			<u>(183,141)</u>	<u>480</u>
Shareholders' (deficit)/funds			<u><u>(183,140)</u></u>	<u><u>481</u></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 responsibilities 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 2016 and of its loss 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 by:

A J Dean
Director

Date: 27 September 2016

GATEWAY (NWB) LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2016**

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 January 2015).

1.2 Going concern

The financial statements have been prepared on a going concern basis, despite the net liabilities, due to the continuing support of the director.

1.3 Turnover

Turnover represents amounts received for the sale of freehold properties and ground rent received in respect of properties held during the year.

1.4 Stocks

Stocks are valued at the lower of cost and net realisable value.

2. Creditors: Amounts falling due within one year

In the prior year the bank loan of £936,415 was secured by a debenture and first legal charges over the freehold properties which were subject to the loan.

3. Creditors: Amounts falling due after more than one year

Creditors include amounts not wholly repayable within 5 years as follows:

	2016 £	2015 £
Repayable by instalments	<u>1,403,380</u>	<u>-</u>

4. Share capital

	2016 £	2015 £
Allotted, called up and fully paid		
1 Ordinary share of £1	<u>1</u>	<u>1</u>

5. Ultimate parent undertaking and controlling party

The ultimate parent company in the preceding year and for part of the current year was Gateway Holdings (NWB) Limited, a company registered in England and Wales. Following a corporate restructure during the year the ultimate parent company became Gateway Securities Limited, a company registered in England and Wales.

The ultimate controlling party in the current and preceding year is A J Dean by virtue of his shareholding in the ultimate parent company.

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.