Registered number: 09363621

GATEWAY SECURITIES LIMITED

UNAUDITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2017

VENTHAMS

GATEWAY SECURITIES LIMITED
REGISTERED NUMBER:09363621

BALANCE SHEET
AS AT 31 MARCH 2017

	Note		2017 £		*2016 £*
Fixed assets					
Investments	4		**5**		*5*
			5		*5*
Current assets					
Debtors: amounts falling due within one year	5	**5,484,023**		*4,425,282*	
Cash at bank and in hand	6	**1,343**		*1,343*	
		5,485,366		*4,426,625*	
Creditors: amounts falling due within one year	7	**(5,484,142)**		*(4,374,389)*	
Net current assets			**1,224**		*52,236*
Total assets less current liabilities			**1,229**		*52,241*
Net assets			**1,229**		*52,241*
Capital and reserves					
Called up share capital			**5**		*5*
Profit and loss account			**1,224**		*52,236*
			1,229		*52,241*

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

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

A J Dean
Director

Date: 26 September 2017

1. General information

Gateway Securities Limited is a private company limited by shares, incorporated in England and Wales. Its registered office is Gateway House, 10 Coopers Way, Southend on Sea, Essex, SS2 5TE.

The principal activity of the company continued to be that of a holding company.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Exemption from preparing consolidated financial statements

The company, and the group headed by it, qualify as small as set out in section 383 of the Companies Act 2006 and the parent and group are considered eligible for the exemption to prepare consolidated accounts.

2.3 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

2.4 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.5 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.6 Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Comprehensive Income.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

2. Accounting policies (continued)

2.7 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.8 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting. Dividends on shares recognised as liabilities are recognised as expenses and classified within interest payable.

2.9 Interest income

Interest income is recognised in the Statement of Comprehensive Income using the effective interest method.

2.10 Taxation

Tax is recognised in the Statement of Comprehensive Income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the company operates and generates income.

3. Employees

The average monthly number of employees, including directors, during the year was 1 *(2016 - 1)*.

4. Fixed asset investments

	Investments in subsidiary companies
	£
Cost or valuation	
At 1 April 2016	**5**
At 31 March 2017	**5**
Net book value	
At 31 March 2017	**5**
At 31 March 2016	*5*

5. Debtors

	2017	*2016*
	£	*£*
Other debtors	**5,484,023**	*4,425,282*
	5,484,023	*4,425,282*

6. Cash and cash equivalents

	2017	*2016*
	£	*£*
Cash at bank and in hand	**1,343**	*1,343*
	1,343	*1,343*

7. Creditors: Amounts falling due within one year

	2017	*2016*
	£	*£*
Amounts owed to group undertakings	**5,231,919**	*4,315,929*
Corporation tax	**13,970**	*-*
Other creditors	**237,473**	*57,980*
Accruals and deferred income	**780**	*480*
	5,484,142	*4,374,389*

8. Related party transactions

At the balance sheet date the company was owed £5,484,022 (2016: £4,425,282) by a company under common control. Interest has been charged at 3% and amounted to £142,751 (2016: £97,122).

At the balance sheet date the company was owed £237,473 (2016: £57,980) by companies under common control in respect of interest free loans repayable on demand.

During the year dividends of £179,000 (2016: £Nil) were paid to the director A J Dean.

The company has taken advantage of the exemption provided in FRS 102 Section 1A from disclosing transactions

with members of the same group that are wholly owned.

9. First time adoption of FRS 102

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.

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.