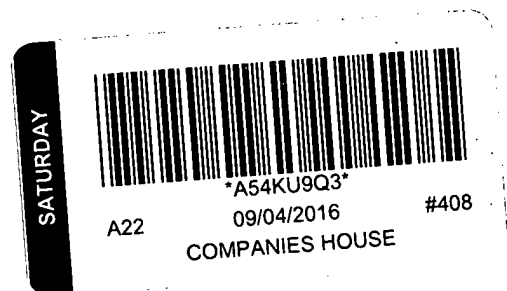

ACEGATE (MANUFACTURING) LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2015



ACEGATE (MANUFACTURING) LIMITED
REGISTERED NUMBER: 3224139

ABBREVIATED BALANCE SHEET
AS AT 31 DECEMBER 2015

	Note	£	2015 £	£	2014 £
FIXED ASSETS					
Tangible assets	2		2,233,293		2,282,406
CURRENT ASSETS					
Stocks		20,386		10,285	
Debtors		521,838		773,489	
Cash at bank and in hand		506,297		83,431	
			<u>1,048,521</u>	<u>867,205</u>	
CREDITORS: amounts falling due within one year	3	(582,700)		(553,498)	
NET CURRENT ASSETS			<u>465,821</u>		<u>313,707</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>2,699,114</u>		<u>2,596,113</u>
CREDITORS: amounts falling due after more than one year	4	(959,789)		(862,353)	
PROVISIONS FOR LIABILITIES					
Deferred tax			(188,963)		(146,204)
NET ASSETS			<u>1,550,362</u>		<u>1,587,556</u>
CAPITAL AND RESERVES					
Called up share capital	5		100		100
Profit and loss account			1,550,262		1,587,456
SHAREHOLDERS' FUNDS			<u>1,550,362</u>		<u>1,587,556</u>

The directors consider 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.

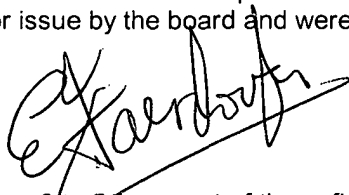
The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 December 2015 and of its profit for 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.

ACEGATE (MANUFACTURING) LIMITED

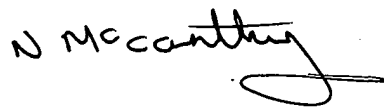
ABBREVIATED BALANCE SHEET (continued)
AS AT 31 DECEMBER 2015

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 29 February 2016.

E. Fairclough
Director



N. McCarthy
Director



The notes on pages 3 to 5 form part of these financial statements.

ACEGATE (MANUFACTURING) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2015

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 Turnover

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

1.3 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 bases:

L/Term Leasehold Property	-	2% straight line
Plant & machinery	-	15-10% A mixture of straight line and reducing balance dependant on assets
Motor vehicles	-	25% reducing balance

1.4 Leasing and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.5 Operating leases

Rentals under operating leases are charged to the Profit and loss account on a straight line basis over the lease term.

1.6 Stocks and work in progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

ACEGATE (MANUFACTURING) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2015

1. ACCOUNTING POLICIES (continued)

1.7 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.

1.8 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Profit and loss account over the expected useful lives of the assets concerned. Other grants are credited to the Profit and loss account as the related expenditure is incurred.

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 January 2015	3,631,692
Additions	395,784
Disposals	(297,447)
	<hr/>
At 31 December 2015	3,730,029
Depreciation	
At 1 January 2015	1,349,286
Charge for the year	357,986
On disposals	(210,536)
	<hr/>
At 31 December 2015	1,496,736
Net book value	
At 31 December 2015	2,233,293
	<hr/>
At 31 December 2014	2,282,406
	<hr/>

3. CREDITORS: Amounts falling due within one year

The company's bank borrowings amounting to £115,353 (2014 £31,408) are secured by a fixed charge over the company's long leasehold property and a debenture over all other assets.

ACEGATE (MANUFACTURING) LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2015**

3. CREDITORS:
Amounts falling due within one year (continued)

Obligations under finance leases and hire purchase contracts amounting to £156,975 (2014 £156,832) are secured on the assets to which they relate

4. CREDITORS:
Amounts falling due after more than one year

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

	2015 £	2014 £
Repayable by instalments	<u>361,899</u>	<u>396,982</u>

Creditors include £935,429 (2014 £789,273) of liabilities that are secured on the assets of the company.

£489,979 (2014 £522,612) of the liabilities relate to a mortgage secured on the company's long leasehold property which is repayable over a 25 year period. Interest is payable on the loan at 1.45% above base rate. The company also has a secured bank loan amounting of which £166,667 (2014 nil) is payable after more than one year.

£278,782 (2014 £266,661) relate to obligations under finance leases which are secured on the assets to which they relate,

5. SHARE CAPITAL

	2015 £	2014 £
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>