

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
31 MARCH 2016

EASTGATE CONTRACTS
LIMITED



MENZIES
BRIGHTER THINKING

EASTGATE CONTRACTS LIMITED

REGISTERED NUMBER: 03206002

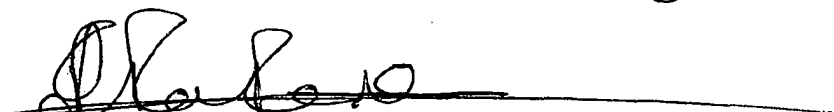
ABBREVIATED BALANCE SHEET AS AT 31 MARCH 2016

| | Note | £ | 2016 £ | £ | 2015 £ |
|--|------|-----------|-----------|-------------|-----------|
| Fixed assets | | | | | |
| Tangible assets | 2 | | 48,562 | | 29,524 |
| Current assets | | | | | |
| Stocks | | 251,845 | | 475,000 | |
| Debtors | | 241,529 | | 795,251 | |
| Cash at bank | | 41,665 | | 33 | |
| | | 535,039 | | 1,270,284 | |
| Creditors: amounts falling due within one year | | (549,763) | | (1,231,970) | |
| Net current (liabilities)/assets | | | (14,724) | | 38,314 |
| Total assets less current liabilities | | | 33,838 | | 67,838 |
| Creditors: amounts falling due after more than one year | | | (17,846) | | (12,190) |
| Net assets | | | 15,992 | | 55,648 |
| Capital and reserves | | | | | |
| Called up share capital | 3 | | 100 | | 100 |
| Profit and loss account | | | 15,892 | | 55,548 |
| Shareholders' funds | | | 15,992 | | 55,648 |

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 March 2016 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 2 February 2017



P. Roberts
Director

The notes on pages 2 to 3 form part of these financial statements.

EASTGATE CONTRACTS 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 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.

1.3 Fixed assets

All fixed assets are initially recorded at cost.

1.4 Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of the asset as follows:

Plant & Machinery - 25% reducing balance

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.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate.

1.6 Stocks

Stocks 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.

1.7 Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

1.8 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.

EASTGATE CONTRACTS LIMITED

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

2. Tangible fixed assets

| | £ |
|-----------------------|----------------|
| Cost | |
| At 1 April 2015 | 78,935 |
| Additions | 44,926 |
| Disposals | (21,929) |
| At 31 March 2016 | <u>101,932</u> |
| Depreciation | |
| At 1 April 2015 | 49,411 |
| Charge for the year | 16,637 |
| On disposals | (12,678) |
| At 31 March 2016 | <u>53,370</u> |
| Net book value | |
| At 31 March 2016 | <u>48,562</u> |
| At 31 March 2015 | <u>29,524</u> |

Hire purchase agreements

Included within the net book value of £48,562 is £44,075 (2015 - £27,695) relating to assets held under hire purchase agreements. The depreciation charged to the financial statements in the year in respect of such assets amounted to £14,692 (2015 - £9,232)

3. Share capital

| | 2016 £ | 2015 £ |
|---|--------------|--------------|
| Authorised | | |
| 1,000 Ordinary shares of £1 each | <u>1,000</u> | <u>1,000</u> |
| Allotted, called up and fully paid | | |
| 100 Ordinary shares of £1 each | <u>100</u> | <u>100</u> |