

Co. 3206002

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED

31ST MARCH 2011

FOR

EASTGATE CONTRACTS LIMITED

TUESDAY



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COMPANIES HOUSE

EASTGATE CONTRACTS LIMITED

COMPANY INFORMATION

DIRECTORS:	P.J. Roberts Mrs. M. Roberts
SECRETARY:	Mrs. M. Roberts
REGISTERED OFFICE:	Down Place, Down Road, Guildford, Surrey. GU1 2PX
REGISTERED NUMBER:	3206002

EASTGATE CONTRACTS LIMITED
DIRECTORS' REPORT

The directors present their report with the unaudited financial statements of the company for the year ended 31st March 2011.

PRINCIPAL ACTIVITY

The principal activity of the company during the year was that of house building and contracting.

DIRECTORS

The directors, who served the company throughout the year, together with their interests in the share capital of the company were:

Ordinary Shares of £1
2011 2010

P.J. Roberts
Mrs. M. Roberts

52 52
48 48

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company Law requires the directors to prepare financial statements for each financial year. Under that law, the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required to give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that period. In preparing those financial statements, the directors are required to:

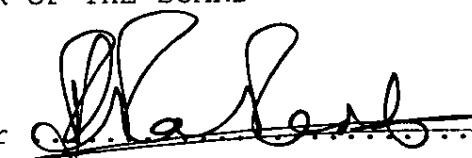
- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis, unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and that enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention of fraud and other irregularities.

The directors' report is prepared in accordance with the exemptions available to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

BY ORDER OF THE BOARD

Director


P.J. ROBERTS

Dated ...24.11.11....

EASTGATE CONTRACTS LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31ST MARCH 2011

	Notes	2011 £	2010 £
TURNOVER	2	745,708	1,009,049
Cost of Sales		<u>556,402</u>	<u>982,603</u>
GROSS PROFIT		189,306	26,446
Administrative Expenses		<u>101,540</u>	<u>134,271</u>
OPERATING PROFIT	2	87,766	(107,825)
Rent Receivable		5,000	5,000
Interest Payable		(5,236)	(2,667)
Interest Receivable		<u>-</u>	<u>-</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	3	87,530	(105,492)
Taxation	4	<u>(5,738)</u>	<u>5,803</u>
PROFIT AFTER TAXATION		81,792	(99,689)
Dividends Paid		<u>17,500</u>	<u>-</u>
Profit for the year		64,292	(99,689)
Surplus brought forward		<u>21,599</u>	<u>121,288</u>
RETAINED SURPLUS CARRIED FORWARD		<u>£85,891</u>	<u>£ 21,599</u>

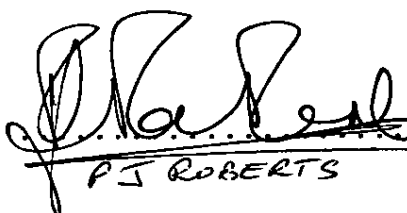
The notes form part of these financial statements.

EASTGATE CONTRACTS LIMITED
BALANCE SHEET
AS AT 31ST MARCH 2011

	Notes		2010
		£	£
FIXED ASSETS			
TANGIBLE FIXED ASSETS		371,006	372,351
CURRENT ASSETS			
Debtors	6	178,567	20,307
Cash at Bank & in Hand		<u>-</u>	<u>-</u>
		178,567	20,307
CREDITORS: Amounts falling due within one year	7	<u>276,631</u>	<u>167,940</u>
NET CURRENT LIABILITIES		<u>(98,064)</u>	<u>(147,633)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		272,942	224,718
CREDITORS: Amounts falling due after more than one year	8	<u>186,951</u>	<u>203,019</u>
NET ASSETS		<u>£ 85,991</u>	<u>£ 21,699</u>
REPRESENTED BY:			
Called up Share Capital	9	100	100
Profit and Loss Account		<u>85,891</u>	<u>21,599</u>
SHAREHOLDERS' FUNDS		<u>£ 85,991</u>	<u>£ 21,699</u>

The accounts are prepared in accordance with the special provisions within Part 15 of the Companies Act 2006 relating to small companies.

For the financial year ended 31st March 2011, the company was entitled to exemption from audit under Section 477 Companies Act 2006 and no notice has been deposited under Section 476. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with Section 386 and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its surplus or deficit for the financial year, in accordance with the requirements of the Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006, relating to accounts, so far as applicable to the company.

 DIRECTOR
P J ROBERTS

Approved by the Board on 24.11.11....

The notes form part of these financial statements.

EASTGATE CONTRACTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2011

1. ACCOUNTING POLICIES

Accounting Basis and Standards The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for smaller entities (effective April 2008).

Turnover Turnover represents amounts invoiced to customers during the year net of Value Added Tax.

Depreciation Depreciation on fixed assets is provided at rates estimated to write off the cost, less estimated residue values, of each asset over its useful life as follows:

Vehicles & Plant	25% reducing balance p.a.
Freehold Land & Buildings	Nil

2. TURNOVER AND OPERATING PROFIT

The turnover and operating profit are attributable to the company's principal activity and arose wholly within the United Kingdom.

3. PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION

This is stated after charging:

	2011	2010
	£	£
Directors' Emoluments	<u>£18,790</u>	<u>£13,940</u>

4. TAXATION

	2011	2010
	£	£
UK Corporation Tax based on the results for the year at the small company rate		
Over repaid in respect of prior year	<u>£5,738</u>	<u>£(5,803)</u>

EASTGATE CONTRACTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2011

CONTINUED

5. TANGIBLE ASSETS

	Land & Buildings £	Plant & Motor Vehicles £	Total £
COST			
At 31 st March 2010	367,819	12,204	380,023
Additions	-	-	-
Disposal	-	-	-
At 31 st March 2011	<u>£367,819</u>	<u>£12,204</u>	<u>£380,023</u>
DEPRECIATION			
At 31 st March 2010	-	7,672	7,672
Charge for the year	-	1,343	1,343
Release on disposal	-	-	-
At 31 st March 2011	<u>£-</u>	<u>£9,017</u>	<u>£9,017</u>
NET BOOK VALUE			
At 31 st March 2011	<u>£367,819</u>	<u>£3,187</u>	<u>£371,006</u>
At 31 st March 2010	<u>£367,819</u>	<u>£4,532</u>	<u>£372,351</u>

6. DEBTORS

	2011 £	2010 £
Trade Debtors	178,568	19,232
Amounts owed by Associated Companies	51	51
Other Debtors	38	1,024
	<u>£178,567</u>	<u>£20,307</u>

7. CREDITORS: Amounts falling due within one year

	2011 £	2010 £
Trade Creditors	258,866	115,424
Bank Loan	21,184	20,893
Corporation Tax	-	-
Other Taxes & Social Security	5,831	30,873
Accruals	750	750
	<u>£276,631</u>	<u>£167,940</u>

EASTGATE CONTRACTS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2011
CONTINUED

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

	2011	2010
	£	£
Bank Loan	<u>£186,951</u>	<u>£203,020</u>

The bank loan and overdraft are secured by a fixed and floating charge over the property of the company.

9. CALLED UP SHARE CAPITAL

	Authorised		Allotted, Called Up & Fully Paid	
	2011	2010	2011	2010
	£	£	£	£
Ordinary Shares of £1 each	<u>1,000</u>	<u>1,000</u>	<u>100</u>	<u>100</u>