

Registered Number 02605168

PAYGATE LIMITED

Abbreviated Accounts

31 August 2008

PAYGATE LIMITED

Registered Number 02605168

Balance Sheet as at 31 August 2008

	Notes	2008 £	2007 £
Fixed assets			
Tangible	2	105,918	110,304
Investments	3	<u>100</u>	<u>100</u>
Total fixed assets		106,018	110,404
Current assets			
Stocks		143,000	110,000
Debtors		226,922	171,136
Cash at bank and in hand		12,435	2,127
Total current assets		<u>382,357</u>	<u>283,263</u>
Creditors: amounts falling due within one year		(110,109)	(122,488)
Net current assets		272,248	160,775
Total assets less current liabilities		<u>378,266</u>	<u>271,179</u>
Creditors: amounts falling due after one year		(2,729)	(12,575)
Total net Assets (liabilities)		375,537	258,604
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<u>375,437</u>	<u>258,504</u>
Shareholders funds		<u>375,537</u>	<u>258,604</u>

- a. For the year ending 31 August 2008 the company was entitled to exemption under section 249A(1) of the Companies Act 1985.
- b. The members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985
- c. The directors acknowledge their responsibility for:
 - i. ensuring the company keeps accounting records which comply with Section 221; and
 - ii. 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 profit or loss for the financial year, in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- d. The accounts have been prepared in accordance with the special provisions in Part VII of the Companies Act 1985 relating to small companies

Approved by the board on 12 June 2009

And signed on their behalf by:
D E GREEN, Director

This document was delivered using electronic communications and authenticated in accordance with section 707B(2) of the Companies Act 1985.

Notes to the abbreviated accounts

For the year ending 31 August 2008

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Small Entities (effective June 2002)

Turnover

The turnover in the profit and loss account represents amounts invoiced during the period, exclusive of Value Added Tax

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and Machinery	25.00% Reducing Balance
Land and Buildings	4.00% Straight Line

2 Tangible fixed assets

Cost	£
At 31 August 2007	220,464
additions	4,380
disposals	
revaluations	
transfers	
At 31 August 2008	<u>224,844</u>
Depreciation	
At 31 August 2007	110,160
Charge for year	8,766
on disposals	
At 31 August 2008	<u>118,926</u>
Net Book Value	
At 31 August 2007	110,304
At 31 August 2008	<u>105,918</u>

3 Investments (fixed assets)

Cabana (North Wales) Ltd Ordinary shares of £1 each 100% Cost at 1 September 2007 and 31 August 2008 £100 Net book value at 1 September 2007 and 31 August 2008 £100