

**GATEWAY HOLDINGS (AUB) LIMITED**  
**UNAUDITED**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**GATEWAY HOLDINGS (AUB) LIMITED**  
**REGISTERED NUMBER:07018196**

**BALANCE SHEET**  
**AS AT 31 MARCH 2021**

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Investments	4	1	1
		<u>1</u>	<u>1</u>
<b>Current assets</b>			
Stocks		596,635	596,635
Debtors: amounts falling due within one year	5	21,514	23,436
		<u>618,149</u>	<u>620,071</u>
Creditors: amounts falling due within one year	6	(10,157)	(15,767)
<b>Net current assets</b>		<u>607,992</u>	<u>604,304</u>
<b>Total assets less current liabilities</b>		<u>607,993</u>	<u>604,305</u>
Creditors: amounts falling due after more than one year	7	(754,163)	(741,827)
<b>Net liabilities</b>		<u>(146,170)</u>	<u>(137,522)</u>
<b>Capital and reserves</b>			
Called up share capital		1	1
Profit and loss account		(146,171)	(137,523)
		<u>(146,170)</u>	<u>(137,522)</u>

**GATEWAY HOLDINGS (AUB) LIMITED**  
**REGISTERED NUMBER:07018196**

**BALANCE SHEET (CONTINUED)**  
**AS AT 31 MARCH 2021**

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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 the 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 income and retained earnings 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: 30 September 2021

# **GATEWAY HOLDINGS (AUB) LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021**

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### **1. General information**

Gateway Holdings (AUB) 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 trading in freehold properties.

### **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 Going concern**

The director is of the opinion that the company will not be significantly affected by the pandemic caused by the Coronavirus (Covid-19) and believes that despite the net current liabilities, the company is a going concern due to the continuing support of the director and other companies in the group. Accordingly, the financial statements have been prepared on that basis.

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**2. Accounting policies (continued)**

**2.4 Revenue**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

**Sale of goods**

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the company has transferred the significant risks and rewards of ownership to the buyer;
- the company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

**Rendering of services**

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

**2.5 Finance costs**

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

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**2. Accounting policies (continued)**

**2.6 Current and deferred taxation**

The tax expense for the year comprises current and deferred tax. Tax is recognised in profit or loss 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.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance Sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**2.7 Valuation of investments**

Investments in subsidiaries are measured at cost less accumulated impairment.

**2.8 Stocks**

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

**2.9 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.

**2.10 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.

**GATEWAY HOLDINGS (AUB) LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

**2. Accounting policies (continued)**

**2.11 Provisions for liabilities**

Provisions are made where an event has taken place that gives the company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to profit or loss in the year that the company becomes aware of the obligation, and are measured at the best estimate at the Balance Sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Balance Sheet.

**2.12 Financial instruments**

The company only enters into basic financial instrument 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 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 Income and Retained Earnings.

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.

**3. Employees**

The average monthly number of employees, including directors, during the year was 1 (2020 - 1).

**4. Fixed asset investments**

	<b>Investments in subsidiary companies</b>
	<b>£</b>
<b>Cost or valuation</b>	
At 1 April 2020	1
	<hr/>
At 31 March 2021	1
<b>Net book value</b>	
At 31 March 2021	1
	<hr/>
<b>At 31 March 2020</b>	<b>1</b>

**GATEWAY HOLDINGS (AUB) LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

**5. Debtors**

	2021 £	2020 £
Trade debtors	2,574	3,357
Other debtors	112	112
Deferred taxation	18,828	19,967
	<u>21,514</u>	<u>23,436</u>

**6. Creditors: Amounts falling due within one year**

	2021 £	2020 £
Trade creditors	1,423	-
Accruals and deferred income	8,734	15,767
	<u>10,157</u>	<u>15,767</u>

**7. Creditors: Amounts falling due after more than one year**

	2021 £	2020 £
Amounts owed to group undertakings	754,163	741,827
	<u>754,163</u>	<u>741,827</u>

The following liabilities were secured:

	2021 £	2020 £
Amounts owed to group undertakings	754,163	741,827
	<u>754,163</u>	<u>741,827</u>

Details of security provided:

Amounts owed to group undertakings are in respect of a commercial loan made to the group headed by Gateway Securities Limited, which is secured on the property assets of Gateway Holdings (AUB) Limited and its fellow subsidiaries.

Amounts owed to group undertakings are repayable after more than 5 years. Repayments are met by the income generated by the company.



**GATEWAY HOLDINGS (AUB) LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
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**8. Deferred taxation**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
At beginning of year	<b>19,967</b>	19,226
Charged to profit or loss	<b>(1,139)</b>	741
<b>At end of year</b>	<b><u>18,828</u></b>	<b><u>19,967</u></b>

The deferred tax asset is made up as follows:

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Tax losses carried forward	<b>18,828</b>	19,967
	<b><u>18,828</u></b>	<b><u>19,967</u></b>

**9. Related party transactions**

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.

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.