

**GATEWAY FACILITIES MANAGEMENT LIMITED**  
**UNAUDITED**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**GATEWAY FACILITIES MANAGEMENT LIMITED**  
**REGISTERED NUMBER:07746197**

**BALANCE SHEET**  
**AS AT 31 MARCH 2022**

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	5	53,750	35,418
		<u>53,750</u>	<u>35,418</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	6	395,667	478,548
Cash at bank and in hand	7	7,123	29,207
		<u>402,790</u>	<u>507,755</u>
Creditors: amounts falling due within one year	8	(445,892)	(535,595)
<b>Net current liabilities</b>		<u>(43,102)</u>	<u>(27,840)</u>
<b>Total assets less current liabilities</b>		<u>10,648</u>	<u>7,578</u>
<b>Provisions for liabilities</b>			
Deferred tax	9	(10,212)	(6,729)
		<u>(10,212)</u>	<u>(6,729)</u>
<b>Net assets</b>		<u><u>436</u></u>	<u><u>849</u></u>
<b>Capital and reserves</b>			
Called up share capital		1	1
Profit and loss account		435	848
		<u>436</u>	<u>849</u>

**GATEWAY FACILITIES MANAGEMENT LIMITED**

**REGISTERED NUMBER:07746197**

**BALANCE SHEET (CONTINUED)**

**AS AT 31 MARCH 2022**

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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: 17 November 2022

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

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**1. General information**

Gateway Facilities Management Limited is a private company limited by shares, incorporated in England and Wales. Its registered office is Gateway House, 10 Coopers Way, Essex, Southend on Sea, SS2 5TE.

The principal activity of the company continued to be that of managing and maintaining the facilities of 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 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:

**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.

**2.3 Government grants**

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to profit or loss at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Statement of Income and Retained Earnings in the same period as the related expenditure.

**2.4 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.

NOTES TO THE FINANCIAL STATEMENTS  
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**2. Accounting policies (continued)**

**2.5 Pensions**

**Defined contribution pension plan**

The company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Balance Sheet. The assets of the plan are held separately from the company in independently administered funds.

**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 Tangible fixed assets**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

**2. Accounting policies (continued)****2.7 Tangible fixed assets (continued)**

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Plant & machinery	-	25%	reducing balance
Fixtures & fittings	-	25%	reducing balance

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

**2.8 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.

**2.9 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**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.

**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.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

**2. Accounting policies (continued)****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.

**2.13 Dividends**

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

**3. Employees**

The average monthly number of employees, including directors, during the year was 42 (2021 - 42).

**4. Dividends**

	<b>2022</b> <b>£</b>	<b>2021</b> <b>£</b>
Interim dividend	<b>296,000</b>	153,000
	<u><b>296,000</b></u>	<u>153,000</u>

**GATEWAY FACILITIES MANAGEMENT LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

**5. Tangible fixed assets**

	Plant & machinery £	Fixtures & fittings £	Total £
<b>Cost or valuation</b>			
At 1 April 2021	118,711	397	119,108
Additions	34,019	-	34,019
Disposals	(2,459)	-	(2,459)
At 31 March 2022	<u>150,271</u>	<u>397</u>	<u>150,668</u>
<b>Depreciation</b>			
At 1 April 2021	83,320	371	83,691
Charge for the year on owned assets	13,201	26	13,227
At 31 March 2022	<u>96,521</u>	<u>397</u>	<u>96,918</u>
<b>Net book value</b>			
At 31 March 2022	<u>53,750</u>	<u>-</u>	<u>53,750</u>
<b>At 31 March 2021</b>	<u>35,391</u>	<u>26</u>	<u>35,417</u>

**6. Debtors**

	2022 £	2021 £
Trade debtors	214,377	318,612
Amounts owed by group undertakings	153,912	149,330
Other debtors	19,063	-
Prepayments and accrued income	8,315	10,606
	<u>395,667</u>	<u>478,548</u>

**7. Cash and cash equivalents**

	2022 £	2021 £
Cash at bank and in hand	7,123	29,207
	<u>7,123</u>	<u>29,207</u>



**GATEWAY FACILITIES MANAGEMENT LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

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

	<b>2022</b>	<i>2021</i>
	<b>£</b>	<i>£</i>
Trade creditors	<b>5,477</b>	<i>10,322</i>
Other taxation and social security	<b>401,332</b>	<i>340,272</i>
Other creditors	<b>25,876</b>	<i>171,564</i>
Accruals and deferred income	<b>13,207</b>	<i>13,437</i>
	<u><b>445,892</b></u>	<u><i>535,595</i></u>

**9. Deferred taxation**

	<b>2022</b>	<i>2021</i>
	<b>£</b>	<i>£</i>
At beginning of year	<b>(6,729)</b>	<i>(6,333)</i>
Charged to profit or loss	<b>(3,483)</b>	<i>(396)</i>
<b>At end of year</b>	<u><b>(10,212)</b></u>	<u><i>(6,729)</i></u>

The provision for deferred taxation is made up as follows:

	<b>2022</b>	<i>2021</i>
	<b>£</b>	<i>£</i>
Accelerated capital allowances	<b>10,212</b>	<i>6,729</i>
	<u><b>10,212</b></u>	<u><i>6,729</i></u>

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022

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**10. Pension commitments**

The company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to fund and amounted to £17,195 (2021: £16,276). Contributions totalling £3,803 (2021: £3,668) were payable to the fund at the balance sheet date and are included in creditors.

**11. Related party transactions**

At the balance sheet date the company owed £2,225 (2021: £1,541) to a company under common control in respect of interest free loans repayable on demand.

At the balance sheet date the company owed £10,799 (2021: £Nil) to a company under common control in respect of an interest free loan.

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.

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