

CHRISGATE HOLDINGS LIMITED
ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED
31ST MARCH 2016

CHRISGATE HOLDINGS LIMITED (REGISTERED NUMBER: 01036504)

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FOR THE YEAR ENDED 31ST MARCH 2016**

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CHRISGATE HOLDINGS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31ST MARCH 2016

DIRECTOR: Mr T P Cain

SECRETARY: Mr P J Hulance

REGISTERED OFFICE: 167 Victoria Road
Old Town
SWINDON
Wiltshire
SN1 3BU

REGISTERED NUMBER: 01036504

ACCOUNTANTS: Morris Owen
Chartered Accountants
43-45 Devizes Road
SWINDON
Wiltshire
SN1 4BG

BANKERS: HSBC Bank Plc
Unit 6 The Lock
Canal Walk
SWINDON
Wiltshire
SN1 1LD

CHRISGATE HOLDINGS LIMITED (REGISTERED NUMBER: 01036504)

ABBREVIATED BALANCE SHEET
31ST MARCH
2016

	Notes	2016		2015	
		£	£	£	£
FIXED ASSETS					
Tangible assets	2		4,568		5,698
Investment property	3		<u>2,075,000</u>		<u>2,000,000</u>
			2,079,568		2,005,698
CURRENT ASSETS					
Debtors		527,066		528,236	
Cash at bank and in hand		<u>15,645</u>		<u>13,137</u>	
		542,711		541,373	
CREDITORS					
Amounts falling due within one year	4	<u>112,988</u>		<u>114,199</u>	
NET CURRENT ASSETS			<u>429,723</u>		<u>427,174</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,509,291		2,432,872
CREDITORS					
Amounts falling due after more than one year	4		(841,419)		(902,564)
PROVISIONS FOR LIABILITIES			<u>(914)</u>		<u>(1,069)</u>
NET ASSETS			<u>1,666,958</u>		<u>1,529,239</u>
CAPITAL AND RESERVES					
Called up share capital	5		4,500		4,500
Revaluation reserve			1,483,197		1,408,197
Profit and loss account			<u>179,261</u>		<u>116,542</u>
SHAREHOLDERS' FUNDS			<u>1,666,958</u>		<u>1,529,239</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with
- (b) the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these abbreviated accounts

CHRISGATE HOLDINGS LIMITED (REGISTERED NUMBER: 01036504)

**ABBREVIATED BALANCE SHEET - continued
31ST MARCH
2016**

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

The financial statements were approved by the director on 5th December 2016 and were signed by:

Mr T P Cain - Director

The notes form part of these abbreviated accounts

CHRISGATE HOLDINGS LIMITED (REGISTERED NUMBER: 01036504)

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

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The directors have assessed the forthcoming period in terms of profitability and cashflows and feel that the going concern principle remains appropriate.

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents rents receivable during the period.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Office equipment - 25% on cost, 20% on reducing balance and 15% on reducing balance
Computer equipment - 33% on reducing balance

Investment property

Investment properties are shown at their open market value. The surplus or deficit arising from the annual revaluation is transferred to the investment revaluation reserve unless a deficit, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year.

This is in accordance with the FRSSE which does not require depreciation of investment properties.

Investment properties are held for their investment potential and not for use by the company and so their current value is of prime importance. The departure from the provisions of the Act is required in order to give a true and fair view.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into

replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis

of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

CHRISGATE HOLDINGS LIMITED (REGISTERED NUMBER: 01036504)**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31ST MARCH 2016****1. ACCOUNTING POLICIES - continued****Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives.

Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1st April 2015 and 31st March 2016	<u>44,044</u>
DEPRECIATION	
At 1st April 2015	38,346
Charge for year	<u>1,130</u>
At 31st March 2016	<u>39,476</u>
NET BOOK VALUE	
At 31st March 2016	<u>4,568</u>
At 31st March 2015	<u>5,698</u>

3. INVESTMENT PROPERTY

	Total £
COST OR VALUATION	
At 1st April 2015	2,000,000
Revaluations	<u>75,000</u>
At 31st March 2016	<u>2,075,000</u>
NET BOOK VALUE	
At 31st March 2016	<u>2,075,000</u>
At 31st March 2015	<u>2,000,000</u>

4. CREDITORS

Creditors include an amount of £905,553 (2015 - £964,406) for which security has been given.

They also include the following debts falling due in more than five years:

	2016 £	2015 £
Repayable otherwise than by instalments	314,893	314,893
Repayable by instalments	<u>271,999</u>	<u>325,208</u>
	<u>586,892</u>	<u>640,101</u>

CHRISGATE HOLDINGS LIMITED (REGISTERED NUMBER: 01036504)**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31ST MARCH 2016****5. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:		Nominal	2016	2015
Number:	Class:	value:	£	£
4,500	Ordinary	£1	<u>4,500</u>	<u>4,500</u>

6. ULTIMATE PARENT COMPANY

The ultimate parent company of this company is Chrisgate Limited, which is registered in England and Wales.

7. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31st March 2016 and 31st March 2015:

	2016	2015
	£	£
Mr T P Cain		
Balance outstanding at start of year	23,750	39,198
Amounts advanced	1,162	1,507
Amounts repaid	(1,061)	(16,955)
Balance outstanding at end of year	<u>23,851</u>	<u>23,750</u>

The maximum balance outstanding during the year was £23,851 (2015: £23,750).

