

COMPANY REGISTRATION NUMBER: 05782843

**GATEWAY HR AND TRAINING LIMITED**

**FILLETED UNAUDITED FINANCIAL STATEMENTS**

**31 December 2017**

# **GATEWAY HR AND TRAINING LIMITED**

## **FINANCIAL STATEMENTS**

**YEAR ENDED 31 DECEMBER 2017**

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**GATEWAY HR AND TRAINING LIMITED**  
**OFFICERS AND PROFESSIONAL ADVISERS**

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<b>Director</b>	Mrs E L Wynne
<b>Registered office</b>	3 Canberra House Corby Gate Business Park Corby NN17 5JG
<b>Accountants</b>	Sawford Bullard Accountants The Old Mill Blisworth Hill Farm Stoke Road Blisworth Northampton NN7 3DB
<b>Bankers</b>	HSBC plc 9 High Street PO Box 7 Kettering Northants NN16 8ST

# GATEWAY HR AND TRAINING LIMITED

## STATEMENT OF FINANCIAL POSITION

**31 December 2017**

		2017	2016
	Note	£	£
<b>Fixed assets</b>			
Tangible assets	6	965	1,130
<b>Current assets</b>			
Debtors	7	23,450	13,778
Cash at bank and in hand		81,615	18,326
		-----	-----
		105,065	32,104
<b>Creditors: amounts falling due within one year</b>	8	46,566	17,619
		-----	-----
<b>Net current assets</b>		58,499	14,485
		-----	-----
<b>Total assets less current liabilities</b>		59,464	15,615
<b>Provisions</b>			
Taxation including deferred tax		192	226
		-----	-----
<b>Net assets</b>		59,272	15,389
		-----	-----
<b>Capital and reserves</b>			
Called up share capital	9	100	100
Profit and loss account		59,172	15,289
		-----	-----
<b>Shareholders funds</b>		59,272	15,389
		-----	-----

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

For the year ending 31 December 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

# **GATEWAY HR AND TRAINING LIMITED**

## **STATEMENT OF FINANCIAL POSITION** *(continued)*

**31 December 2017**

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These financial statements were approved by the board of directors and authorised for issue on 12 March 2018 ,  
and are signed on behalf of the board by:

Mrs E L Wynne

Director

Company registration number: 05782843

# GATEWAY HR AND TRAINING LIMITED

## STATEMENT OF CHANGES IN EQUITY

**YEAR ENDED 31 DECEMBER 2017**

	Called up share capital	Profit and loss account	Total
	£	£	£
<b>At 1 January 2016</b>	2	24,604	24,606
Profit for the year		14,208	14,208
	---	-----	-----
<b>Total comprehensive income for the year</b>	—	14,208	14,208
Issue of bonus shares	98	( 98)	—
Dividends paid and payable	—	( 23,425)	( 23,425)
	---	-----	-----
<b>Total investments by and distributions to owners</b>	98	( 23,523)	( 23,425)
<b>At 31 December 2016</b>	100	15,289	<b>15,389</b>
Profit for the year		63,782	<b>63,782</b>
	---	-----	-----
<b>Total comprehensive income for the year</b>	—	63,782	<b>63,782</b>
Dividends paid and payable	—	( 19,899)	<b>( 19,899)</b>
	---	-----	-----
<b>Total investments by and distributions to owners</b>	—	( 19,899)	<b>( 19,899)</b>
	---	-----	-----
<b>At 31 December 2017</b>	100	59,172	<b>59,272</b>
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# **GATEWAY HR AND TRAINING LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 DECEMBER 2017**

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### **1. General information**

The company is a private company limited by shares, registered in England. The address of the registered office is 3 Canberra House, Corby Gate Business Park, Corby, NN17 5JG.

### **2. Statement of compliance**

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

### **3. Accounting policies**

#### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### **Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

#### **Income tax**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

#### **Intangible assets**

Intangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated amortisation and impairment losses. Any intangible assets carried at revalued amounts, are recorded at the fair value at the date of revaluation, as determined by reference to an active market, less any subsequent accumulated amortisation and subsequent accumulated impairment losses. Intangible assets acquired as part of a business combination are recorded at the fair value at the acquisition date.

#### **Amortisation**

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Website	-	20% straight line
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If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

#### **Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.



**Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Leasehold improvements	-	33% straight line
Fixtures & fittings	-	25% straight line
Office equipment	-	33% straight line

**Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

## **Provisions**

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

## **Financial instruments**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities. Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability. Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

## **Defined contribution plans**

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

## **4. Employee numbers**

The average number of persons employed by the company during the year amounted to 6 (2016: 6 ).

## 5. Intangible assets

	Development costs £
<b>Cost</b>	
At 1 January 2017 and 31 December 2017	3,415
	-----
<b>Amortisation</b>	
At 1 January 2017 and 31 December 2017	3,415
	-----
<b>Carrying amount</b>	
At 31 December 2017	—
	-----
At 31 December 2016	—
	-----

## 6. Tangible assets

	Land and buildings £	Fixtures and fittings £	Equipment £	Total £
<b>Cost</b>				
At 1 January 2017	5,096	3,145	9,975	18,216
Additions	—	—	1,035	1,035
	-----	-----	-----	-----
<b>At 31 December 2017</b>	5,096	3,145	11,010	19,251
	-----	-----	-----	-----
<b>Depreciation</b>				
At 1 January 2017	4,958	2,712	9,416	17,086
Charge for the year	138	286	776	1,200
	-----	-----	-----	-----
<b>At 31 December 2017</b>	5,096	2,998	10,192	18,286
	-----	-----	-----	-----
<b>Carrying amount</b>				
At 31 December 2017	—	147	818	965
	-----	-----	-----	-----
At 31 December 2016	138	433	559	1,130
	-----	-----	-----	-----

## 7. Debtors

	2017 £	2016 £
Trade debtors	21,961	12,684
Other debtors	1,489	1,094
	-----	-----
	23,450	13,778
	-----	-----

## 8. Creditors: amounts falling due within one year

	2017 £	2016 £
Trade creditors	3,503	4,328
Corporation tax	15,214	4,394
Social security and other taxes	25,333	6,694
Other creditors	2,516	2,203
	-----	-----
	46,566	17,619
	-----	-----

**9. Called up share capital****Issued, called up and fully paid**

	<b>2017</b>		<b>2016</b>	
	<b>No.</b>	<b>£</b>	<b>No.</b>	<b>£</b>
Ordinary shares of £ 1 each	<b>2</b>	<b>2</b>	<b>2</b>	<b>2</b>
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**10. Operating leases**

The total future minimum lease payments under non-cancellable operating leases are as follows:

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Not later than 1 year	<b>1,828</b>	3,651
Later than 1 year and not later than 5 years	<b>2,590</b>	4,418
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	<b>4,418</b>	8,069
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**11. Director's advances, credits and guarantees**

There are no transactions to report.

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.