

THE SOMERSET GAS COMPANY LIMITED
ABBREVIATED FINANCIAL STATEMENTS

30TH APRIL 1999

Registered number: 3041587

MAXWELLS
CHARTERED ACCOUNTANTS
Bridgwater



THE SOMERSET GAS COMPANY LIMITED**Auditors' report to
The Somerset Gas Company Limited
under section 247B of the Companies Act 1985**

We have examined the abbreviated financial statements set out on pages 2 to 4, together with the financial statements of the company for the year ended 30th April 1999 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated financial statements in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the financial statements to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

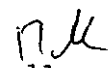
Basis of opinion

We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements to be delivered are properly prepared. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages 2 to 4 are properly prepared in accordance with those provisions.

Bridgwater


Maxwells
Registered Auditors
Chartered Accountants

1074 Somerset 1999

THE SOMERSET GAS COMPANY LIMITED

ABBREVIATED BALANCE SHEET

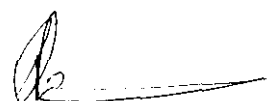
at 30th April 1999

		1999		1998	
	Note	£	£	£	£
Fixed assets					
Tangible assets	2	28,790		36,515	
Current assets					
Debtors		84,934		60,482	
Cash at bank and in hand		3		30,632	
		<u>84,937</u>		<u>91,114</u>	
Creditors: amounts falling due within one year		(60,023)		(80,025)	
Net current assets		<u>24,914</u>		<u>11,089</u>	
Total assets less current liabilities		53,704		47,604	
Provision for liabilities and charges		(1,225)		(1,250)	
		<u>52,479</u>		<u>46,354</u>	
Capital and reserves					
Called up share capital	3	100		100	
Profit and loss account		52,379		46,254	
Total shareholders' funds		<u>52,479</u>		<u>46,354</u>	

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The abbreviated financial statements on pages 2 to 4 were approved by the board of directors on 9.9.99 and signed on its behalf by:

Mr M Lewis
Director



THE SOMERSET GAS COMPANY LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

30th April 1999

1 Accounting policies**Basis of accounting**

The financial statements have been prepared under the historical cost accounting rules.

The company has taken advantage of the exemption from preparing a cash flow statement as conferred by Financial Reporting Standard No. 1 (Revised 1996) on the grounds that it qualifies as a small company under the Companies Act 1985.

Turnover

Turnover represents the amount derived from the provision of goods and services falling within the company's activities after deduction of trade discounts and value added tax.

Tangible fixed assets

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Motor vehicles	25%	reducing balance
Equipment	15%	reducing balance

Leases and hire purchase contracts

Rentals paid under operating leases are charged to income as incurred.

Deferred taxation

Deferred taxation is provided on the liability method in respect of the taxation effect of all timing differences to the extent that tax liabilities are likely to crystallise in the foreseeable future.

Pensions**Defined contribution scheme**

Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

THE SOMERSET GAS COMPANY LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

30th April 1999

2 Fixed assets

	Tangible fixed assets £
Cost	
1st May 1998 and 30th April 1999	67,451
Depreciation	
1st May 1998	30,936
Charge for the year	7,725
30th April 1999	38,661
Net book amount	
30th April 1999	28,790
1st May 1998	36,515

3 Called up share capital

	1999		1998	
	Number of shares	£	Number of shares	£
Authorised				
Ordinary shares of £1 each	1,000	1,000	1,000	1,000
Allotted called up and fully paid				
Ordinary shares of £1 each	100	100	100	100