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REGISTERED NUMBER: 03041587 (England and Wales)

The Somerset Gas Co. Limited

Audited Financial Statements for the Year Ended 30 April 2017

Maxwells  
Chartered Accountants  
and Statutory Auditor  
4 King Square  
Bridgwater  
Somerset  
TA6 3YF

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The Somerset Gas Co. Limited (Registered number: 03041587)

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for the Year Ended 30 April 2017

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The Somerset Gas Co. Limited

Company Information  
for the Year Ended 30 April 2017

<b>DIRECTOR:</b>	M A Lewis
<b>REGISTERED OFFICE:</b>	4 King Square Bridgwater Somerset TA6 3YF
<b>REGISTERED NUMBER:</b>	03041587 (England and Wales)
<b>AUDITORS:</b>	Maxwells Chartered Accountants and Statutory Auditor 4 King Square Bridgwater Somerset TA6 3YF
<b>BANKERS:</b>	Lloyds Bank plc 23 Fore Street Williton Somerset TA4 4PX
<b>SOLICITORS:</b>	Pardoes West Quay House Northgate Bridgwater Somerset TA6 3EU

The Somerset Gas Co. Limited (Registered number: 03041587)

Abridged Statement of Financial Position  
30 April 2017

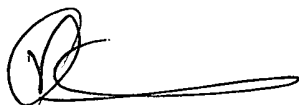
	Notes	30.4.17 £	30.4.16 £
<b>FIXED ASSETS</b>			
Tangible assets	4	34,594	44,451
<b>CURRENT ASSETS</b>			
Debtors		408,583	390,540
Cash at bank and in hand		1,088	47,704
		<u>409,671</u>	<u>438,244</u>
<b>CREDITORS</b>			
Amounts falling due within one year		<u>272,049</u>	<u>251,146</u>
<b>NET CURRENT ASSETS</b>		<u>137,622</u>	<u>187,098</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>172,216</u>	<u>231,549</u>
<b>CREDITORS</b>			
Amounts falling due after more than one year		(19,332)	(18,361)
<b>PROVISIONS FOR LIABILITIES</b>		<u>(7,000)</u>	<u>(9,000)</u>
<b>NET ASSETS</b>		<u><u>145,884</u></u>	<u><u>204,188</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		100	100
Retained earnings		<u>145,784</u>	<u>204,088</u>
<b>SHAREHOLDERS' FUNDS</b>		<u><u>145,884</u></u>	<u><u>204,188</u></u>

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

All the members have consented to the preparation of an abridged Statement of Comprehensive Income and an abridged Statement of Financial Position for the year ended 30 April 2017 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 22 August 2017 and were signed by:



M A Lewis - Director

Notes to the Financial Statements  
for the Year Ended 30 April 2017

1. **STATUTORY INFORMATION**

The Somerset Gas Co. Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **STATEMENT OF COMPLIANCE**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

3. **ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements have been prepared under the historical cost convention.

The financial statements have been prepared in accordance with applicable accounting standards and estimation techniques.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**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.

Plant and machinery etc                      -    25% on reducing balance

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**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 profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Notes to the Financial Statements - continued  
for the Year Ended 30 April 2017

3. **ACCOUNTING POLICIES - continued**

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

4. **TANGIBLE FIXED ASSETS**

	<b>Totals</b>
	<b>£</b>
<b>COST</b>	
At 1 May 2016	97,204
Additions	1,672
	<hr/>
At 30 April 2017	98,876
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<b>DEPRECIATION</b>	
At 1 May 2016	52,753
Charge for year	11,529
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At 30 April 2017	64,282
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<b>NET BOOK VALUE</b>	
At 30 April 2017	34,594
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At 30 April 2016	44,451
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Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	<b>Totals</b>
	<b>£</b>
<b>COST</b>	
At 1 May 2016 and 30 April 2017	33,031
	<hr/>
<b>DEPRECIATION</b>	
At 1 May 2016	9,629
Charge for year	5,849
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At 30 April 2017	15,478
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<b>NET BOOK VALUE</b>	
At 30 April 2017	17,553
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At 30 April 2016	23,402
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Notes to the Financial Statements - continued  
for the Year Ended 30 April 2017

5. **SECURED DEBTS**

The following secured debts are included within creditors:

	30.4.17	30.4.16
	£	£
Bank overdraft	18,504	-
Bank loans	20,300	-
Hire purchase contracts	16,084	24,264
	<u>54,888</u>	<u>24,264</u>

Amounts due under hire purchase contracts are secured over the specific financed assets.

Bank loans and overdrafts are secured by a charge over the assets of the company.

6. **DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006**

The Report of the Auditors was unqualified.

Nigel Blannin (Senior Statutory Auditor)  
for and on behalf of Maxwells

7. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the years ended 30 April 2017 and 30 April 2016:

	30.4.17	30.4.16
	£	£
<b>M B Blackmore</b>		
Balance outstanding at start of year	7,155	4,169
Amounts repaid	(7,155)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>7,155</u>
<b>T W Eagle</b>		
Balance outstanding at start of year	616	4,722
Amounts repaid	(616)	(4,106)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>616</u>
<b>M A Lewis</b>		
Balance outstanding at start of year	7,679	(2,242)
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>43,720</u>	<u>7,679</u>

8. **ULTIMATE CONTROLLING PARTY**

The company was controlled by its director, M A Lewis.