

COMPANY REGISTRATION NUMBER 03836630

ABER GAS LIMITED
ABBREVIATED ACCOUNTS
31 MARCH 2012



MAJOR AND EVANS
Chartered Certified Accountants
Bull House
15 Penrallt Street
Machynlleth
Powys
SY20 8AG

ABER GAS LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2012

CONTENTS	PAGE
Accountants' report to the directors	1
Abbreviated balance sheet	2
Notes to the abbreviated accounts	4

ABER GAS LIMITED

**ACCOUNTANTS' REPORT TO THE DIRECTORS OF ABER GAS
LIMITED**

YEAR ENDED 31 MARCH 2012

As described on the balance sheet, the directors of the company are responsible for the preparation of the abbreviated accounts for the year ended 31 March 2012, set out on pages 2 to 6

You consider that the company is exempt from an audit under the Companies Act 2006

In accordance with your instructions we have compiled these unaudited abbreviated accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us



MAJOR AND EVANS
Chartered Certified Accountants

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21 November 2012

ABER GAS LIMITED
ABBREVIATED BALANCE SHEET
31 MARCH 2012

	Note	2012	2011
		£	£
FIXED ASSETS	2		
Intangible assets		52,250	57,000
Tangible assets		<u>14,331</u>	<u>17,784</u>
		66,581	74,784
CURRENT ASSETS			
Stocks		164,669	180,757
Debtors		126,690	160,644
Investments		11,096	11,096
Cash at bank and in hand		<u>119,825</u>	<u>98,379</u>
		422,280	450,876
CREDITORS: Amounts falling due within one year		<u>142,834</u>	<u>134,264</u>
NET CURRENT ASSETS		279,446	316,612
TOTAL ASSETS LESS CURRENT LIABILITIES		346,027	391,396
CREDITORS: Amounts falling due after more than one year		34,163	85,291
PROVISIONS FOR LIABILITIES		<u>1,352</u>	<u>1,748</u>
		310,512	304,357
CAPITAL AND RESERVES			
Called-up equity share capital	3	2	2
Profit and loss account		<u>310,510</u>	<u>304,355</u>
SHAREHOLDERS' FUNDS		310,512	304,357

The Balance sheet continues on the following page
The notes on pages 4 to 6 form part of these abbreviated accounts

ABER GAS LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31 MARCH 2012

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 21 November 2012, and are signed on their behalf by



Mr A R Lewis
Director



Mr C J P Carter
Director

Company Registration Number 03836630

The notes on pages 4 to 6 form part of these abbreviated accounts

ABER GAS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2012

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion

Amortisation

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

Goodwill - 5%

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

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

Plant & Machinery	- 20% reducing balance
Fixtures & Fittings	- 20% reducing balance
Motor Vehicles	- 20% reducing balance
Office Equipment	- 33% reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis

ABER GAS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2012

1. ACCOUNTING POLICIES *(continued)*

Deferred taxation

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

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
COST			
At 1 April 2011	95,000	49,971	144,971
Additions	—	362	362
At 31 March 2012	95,000	50,333	145,333
DEPRECIATION			
At 1 April 2011	38,000	32,187	70,187
Charge for year	4,750	3,815	8,565
At 31 March 2012	42,750	36,002	78,752
NET BOOK VALUE			
At 31 March 2012	52,250	14,331	66,581
At 31 March 2011	57,000	17,784	74,784

ABER GAS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2012

3. SHARE CAPITAL

Authorised share capital:

	2012	2011
	£	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2012		2011
	No	£	No
			£
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>