

ABER GAS LIMITED
ABBREVIATED ACCOUNTS
31 MARCH 2016

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

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ABER GAS LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2016

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ABER GAS LIMITED

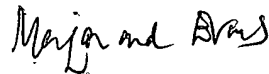
ACCOUNTANTS' REPORT TO THE DIRECTORS OF ABER GAS LIMITED

YEAR ENDED 31 MARCH 2016

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 2016, which comprise the Balance Sheet and the related notes.

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

Bull House
15 Penrallt Street
Machynlleth
Powys
SY20 8AG

19 December 2016

ABER GAS LIMITED
ABBREVIATED BALANCE SHEET
31 MARCH 2016

	Note	2016 £	2015 £
FIXED ASSETS	2		
Intangible assets		33,250	38,000
Tangible assets		<u>30,138</u>	<u>19,438</u>
		<u>63,388</u>	<u>57,438</u>
CURRENT ASSETS			
Stocks		168,896	209,970
Debtors		73,425	100,080
Investments		11,096	11,096
Cash at bank and in hand		<u>90,835</u>	<u>58,484</u>
		344,252	379,630
CREDITORS: Amounts falling due within one year		<u>124,533</u>	<u>74,401</u>
NET CURRENT ASSETS		<u>219,719</u>	<u>305,229</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>283,107</u>	<u>362,667</u>
PROVISIONS FOR LIABILITIES		<u>5,343</u>	<u>3,053</u>
		<u>277,764</u>	<u>359,614</u>
CAPITAL AND RESERVES			
Called up equity share capital	3	2	2
Profit and loss account		<u>277,762</u>	<u>359,612</u>
SHAREHOLDERS' FUNDS		<u>277,764</u>	<u>359,614</u>

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 2016

For the year ended 31 March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

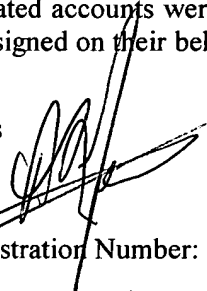
Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

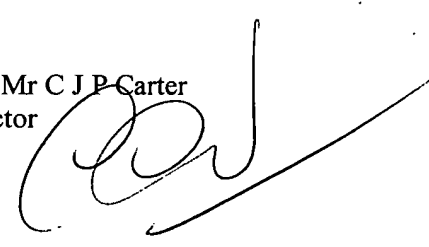
These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 19 December 2016, 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 2016

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 January 2015).

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%
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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 2016

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.

ABER GAS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2016

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
COST			
At 1 April 2015	95,000	49,766	144,766
Additions	<u>–</u>	<u>16,060</u>	<u>16,060</u>
At 31 March 2016	<u>95,000</u>	<u>65,826</u>	<u>160,826</u>
DEPRECIATION			
At 1 April 2015	57,000	30,328	87,328
Charge for year	<u>4,750</u>	<u>5,360</u>	<u>10,110</u>
At 31 March 2016	<u>61,750</u>	<u>35,688</u>	<u>97,438</u>
NET BOOK VALUE			
At 31 March 2016	<u>33,250</u>	<u>30,138</u>	<u>63,388</u>
At 31 March 2015	<u>38,000</u>	<u>19,438</u>	<u>57,438</u>

3. SHARE CAPITAL

Authorised share capital:

	2016 £	2015 £
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2016 No.	£	2015 No.	£
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>