

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 29 FEBRUARY 2016

FOR

ABBAS GAS SERVICES LIMITED

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FOR THE YEAR ENDED 29 FEBRUARY 2016

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ABBAS GAS SERVICES LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 29 FEBRUARY 2016

DIRECTORS: D K Macpherson
O D Macpherson

SECRETARY: O D Macpherson

REGISTERED OFFICE: 4 South Terrace
South Street
Dorchester
Dorset
DT1 1DE

REGISTERED NUMBER: 04301209 (England and Wales)

ABBREVIATED BALANCE SHEET
29 FEBRUARY 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Intangible assets	2		-		-
Tangible assets	3		<u>13,882</u>		<u>18,285</u>
			13,882		18,285
CURRENT ASSETS					
Stocks and WIP		10,021		13,765	
Debtors		21,939		18,306	
Cash at bank		<u>29,585</u>		<u>14,961</u>	
		61,545		47,032	
CREDITORS					
Amounts falling due within one year		<u>69,224</u>		<u>61,783</u>	
NET CURRENT LIABILITIES			<u>(7,679)</u>		<u>(14,751)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			6,203		3,534
PROVISIONS FOR LIABILITIES			<u>2,500</u>		<u>3,095</u>
NET ASSETS			<u>3,703</u>		<u>439</u>
CAPITAL AND RESERVES					
Called up share capital	4		2		2
Profit and loss account			<u>3,701</u>		<u>437</u>
SHAREHOLDERS' FUNDS			<u>3,703</u>		<u>439</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 29 February 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 29 February 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

ABBREVIATED BALANCE SHEET - continued
29 FEBRUARY 2016

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 22 November 2016 and were signed on its behalf by:

D K Macpherson - Director

O D Macpherson - Director

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 29 FEBRUARY 2016

1. **ACCOUNTING POLICIES**

Accounting convention

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

Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2003, is being amortised evenly over its estimated useful life of five years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Tools and equipment	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 3 years straight line

Stocks and work in progress

Stocks are valued at cost, after making due allowances for obsolete and slow moving items and work in progress is valued at the saleable price.

Work in progress is valued at selling price in accordance with the current UITF 40 regulations.

Deferred tax

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

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 the profit and loss account in the period to which they relate.

2. **INTANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 March 2015	
and 29 February 2016	<u>5,000</u>
AMORTISATION	
At 1 March 2015	
and 29 February 2016	<u>5,000</u>
NET BOOK VALUE	
At 29 February 2016	<u>-</u>
At 28 February 2015	<u>-</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 29 FEBRUARY 2016

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 March 2015	78,652
Additions	533
Disposals	<u>(8,026)</u>
At 29 February 2016	<u>71,159</u>
DEPRECIATION	
At 1 March 2015	60,367
Charge for year	4,682
Eliminated on disposal	<u>(7,772)</u>
At 29 February 2016	<u>57,277</u>
NET BOOK VALUE	
At 29 February 2016	<u>13,882</u>
At 28 February 2015	<u>18,285</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value: £1	2016 £ <u>2</u>	2015 £ <u>2</u>
2	Ordinary			

5. RELATED PARTY DISCLOSURES

Included within creditors: amounts falling due within one year is a loan from D K and Mrs O D Macpherson, directors, amounting to £19,568, (2015 - £21.126). This amount is interest free and repayable on demand.

6. ULTIMATE CONTROLLING PARTY

The company is controlled by D K and Mrs O D Macpherson, directors, who together own 100% of the issued share capital.

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.