

Registration number 05825153

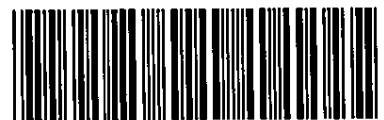
# Abbey Gas Heating Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 May 2012

Neil Wilson & Co Chartered Accountants  
42a Walnut Road  
Chelston  
Torquay  
Devon  
TQ2 6HS

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**Abbey Gas Heating Limited**  
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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 5) have been prepared

**Chartered Accountants' Report to the Director on the Preparation of the Unaudited  
Statutory Accounts of  
Abbey Gas Heating Limited  
for the Year Ended 31 May 2012**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Abbey Gas Heating Limited for the year ended 31 May 2012 set out on pages from the company's accounting records and from information and explanations you have given us

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [icaew.com/membershandbook](http://icaew.com/membershandbook)

This report is made solely to the Board of Directors of Abbey Gas Heating Limited, as a body, in accordance with the terms of our engagement letter dated 30 April 2008. Our work has been undertaken solely to prepare for your approval the accounts of Abbey Gas Heating Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Abbey Gas Heating Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Abbey Gas Heating Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Abbey Gas Heating Limited. You consider that Abbey Gas Heating Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Abbey Gas Heating Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

Neil Wilson & Co Chartered Accountants  
42a Walnut Road  
Chelston  
Torquay  
Devon  
TQ2 6HS  
25 February 2013

**Abbey Gas Heating Limited**  
**(Registration number: 05825153)**  
**Abbreviated Balance Sheet at 31 May 2012**

	Note	2012 £	2011 £
<b>Fixed assets</b>			
Tangible fixed assets		7,478	9,233
<b>Current assets</b>			
Stocks		1,249	1,276
Debtors	3	8,220	1,607
Cash at bank and in hand		4,048	6,310
		13,517	9,193
Creditors Amounts falling due within one year		(11,054)	(13,368)
Net current assets/(liabilities)		2,463	(4,175)
Total assets less current liabilities		9,941	5,058
Provisions for liabilities		(1,373)	(1,880)
Net assets		8,568	3,178
<b>Capital and reserves</b>			
Called up share capital	4	2	1
Profit and loss account		8,566	3,177
Shareholders' funds		8,568	3,178

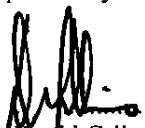
For the year ending 31 May 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

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

Approved by the director on 25 February 2013

  
Mr David Gilling  
Director

## **Abbey Gas Heating Limited**

### **Notes to the Abbreviated Accounts for the Year Ended 31 May 2012**

#### **I Accounting policies**

##### **Basis of preparation**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

##### **Turnover**

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers

##### **Depreciation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value over their expected useful economic life as follows

<b>Asset class</b>	<b>Depreciation method and rate</b>
Office Equipment	25% reducing balance
Plant & Machinery	25% reducing balance
Motor Vehicles	25% reducing balance

##### **Stock**

Stock is valued at the lower of cost and net realisable value after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs

##### **Deferred tax**

Deferred tax is recognised without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes which have arisen but not reversed by the balance sheet date, except as required by the FRSSE

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date

##### **Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as 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. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

## Abbey Gas Heating Limited

### Notes to the Abbreviated Accounts for the Year Ended 31 May 2012

..... continued

#### 2 Fixed assets

	<b>Tangible assets £</b>	<b>Total £</b>
<b>Cost</b>		
At 1 June 2011	17,734	17,734
Additions	<u>739</u>	<u>739</u>
At 31 May 2012	<u>18,473</u>	<u>18,473</u>
<b>Depreciation</b>		
At 1 June 2011	8,501	8,501
Charge for the year	<u>2,494</u>	<u>2,494</u>
At 31 May 2012	<u>10,995</u>	<u>10,995</u>
<b>Net book value</b>		
At 31 May 2012	<u>7,478</u>	<u>7,478</u>
At 31 May 2011	<u>9,233</u>	<u>9,233</u>

# Abbey Gas Heating Limited

## Notes to the Abbreviated Accounts for the Year Ended 31 May 2012

..... continued

### 3 Debtors

Debtors includes £nil (2011 - £nil) receivable after more than one year

### 4 Share capital

Allotted, called up and fully paid shares

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

### 5 Related party transactions

Director's advances and credits

	2012 Advance/ Credit £	2012 Repaid £	2011 Advance/ Credit £	2011 Repaid £
<b>Mr David Gilling</b>				
Interest free loan	<u>4,401</u>	<u>-</u>	<u>(6,782)</u>	<u>-</u>