

Registration number 05825153

Abbey Gas Heating Limited

Unaudited Abbreviated Accounts
for the Year Ended 31 May 2010

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Neil Wilson & Co Chartered Accountants
42a Walnut Road
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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 4) have been prepared

**Chartered Certified Accountants' Report to the Director on the Unaudited Financial
Statements of
Abbey Gas Heating Limited**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Abbey Gas Heating Limited for the year ended 31 May 2010 set out on pages from the company's accounting records and from information and explanations you have given us

As a 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

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 financial statements of Abbey Gas Heating Limited and state those matters that we have agreed to state to the Board of Directors of Abbey Gas Heating Limited, as a body, in this report in accordance with AAF 2/10 as detailed at 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 financial statements 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 financial statements 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

2 February 2011

42a Walnut Road
Torquay
Devon
TQ2 6HS

Abbey Gas Heating Limited
Abbreviated Balance Sheet as at 31 May 2010

		2010		2009	
	Note	£	£	£	£
Fixed assets					
Tangible assets	2		11,347		2,416
Current assets					
Stocks		1,495		1,111	
Debtors		732		2,936	
Cash at bank and in hand		4,670		14,861	
		<u>6,897</u>		<u>18,908</u>	
Creditors: Amounts falling due within one year		<u>(17,529)</u>		<u>(18,358)</u>	
Net current (liabilities)/assets			<u>(10,632)</u>		<u>550</u>
Net assets			<u>715</u>		<u>2,966</u>
Capital and reserves					
Called up share capital	3		1		1
Profit and loss reserve			<u>714</u>		<u>2,965</u>
Shareholders' funds			<u>715</u>		<u>2,966</u>

For the year ending 31 May 2010, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

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

These accounts were approved by the Director on 2 February 2011


Mr D Gilling
Director

The notes on pages 3 to 4 form an integral part of these financial statements

Abbey Gas Heating Limited

Notes to the abbreviated accounts for the Year Ended 31 May 2010

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

Plant and machinery	25% reducing balance basis
Motor vehicles	25% reducing balance basis

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 taxation

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 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

Operating leases

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term

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

Abbey Gas Heating Limited

Notes to the abbreviated accounts for the Year Ended 31 May 2010

continued

2 Fixed assets

	Tangible assets £
Cost	
As at 1 June 2009	5,729
Additions	13,935
Disposals	(2,895)
As at 31 May 2010	<u>16,769</u>
Depreciation	
As at 1 June 2009	3,313
Eliminated on disposals	(1,674)
Charge for the year	3,783
As at 31 May 2010	<u>5,422</u>
Net book value	
As at 31 May 2010	<u><u>11,347</u></u>
As at 31 May 2009	<u><u>2,416</u></u>

3 Share capital

	2010 £	2009 £
Allotted, called up and fully paid		
Equity		
1 ordinary share of £1 each	<u><u>1</u></u>	<u><u>1</u></u>

4 Related parties

Controlling entity

The company is controlled by Mr D Gilling, its major shareholder