

# Abbey Gas Heating Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 July 2016

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

# 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 Accountants' Report to the Director on the Preparation of the Unaudited Statutory  
Accounts of  
Abbey Gas Heating Limited  
for the Year Ended 31 July 2016**

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 July 2016 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  
Torquay  
Devon  
TQ2 6HS  
9 December 2016

**Abbey Gas Heating Limited**  
**(Registration number: 05825153)**  
**Abbreviated Balance Sheet at 31 July 2016**

	Note	2016 £	2015 £
<b>Fixed assets</b>			
Tangible fixed assets		2,965	3,292
<b>Current assets</b>			
Stocks		1,160	1,219
Debtors		2,391	2,957
Cash at bank and in hand		5,176	3,850
		8,727	8,026
Creditors: Amounts falling due within one year		(8,951)	(9,451)
Net current liabilities		(224)	(1,425)
Total assets less current liabilities		2,741	1,867
Provisions for liabilities		(943)	(835)
Net assets		1,798	1,032
<b>Capital and reserves</b>			
Called up share capital	<u>3</u>	3	3
Profit and loss account		1,793	1,029
Balance sheet suspense		2	-
Shareholders' funds		1,798	1,032

For the year ending 31 July 2016 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 director acknowledges his 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 9 December 2016

.....  
Mr David 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 July 2016**  
*..... continued*

**1 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 January 2015).

**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.

**Hire purchase and leasing**

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. 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.

**Pensions**

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

**Abbey Gas Heating Limited**  
**Notes to the Abbreviated Accounts for the Year Ended 31 July 2016**  
..... continued

**2 Fixed assets**

	<b>Tangible assets</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
<b>Cost</b>		
At 1 August 2015	18,806	18,806
Additions	662	662
At 31 July 2016	<u>19,468</u>	<u>19,468</u>
<b>Depreciation</b>		
At 1 August 2015	15,514	15,514
Charge for the year	989	989
At 31 July 2016	<u>16,503</u>	<u>16,503</u>
<b>Net book value</b>		
At 31 July 2016	<u>2,965</u>	<u>2,965</u>
At 31 July 2015	<u>3,292</u>	<u>3,292</u>

**3 Share capital**

**Allotted, called up and fully paid shares**

	<b>2016</b>		<b>2015</b>	
	<b>No.</b>	<b>£</b>	<b>No.</b>	<b>£</b>
Ordinary share of £1 each	3	3	3	3
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

**New shares allotted**

During the year - having an aggregate nominal value of £nil were allotted for an aggregate consideration of £nil.

**4 Related party transactions**

**Director's advances and credits**

	<b>2016</b>		<b>2016</b>		<b>2015</b>		<b>2015</b>
	<b>Advance/</b>		<b>Repaid</b>		<b>Advance/</b>		<b>Repaid</b>
	<b>Credit</b>		<b>£</b>		<b>Credit</b>		<b>£</b>
	<b>£</b>				<b>£</b>		
<b>Mr David Gilling</b>							
Interest free loan	747	-	1,053	-			
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

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