

AMENDED

**BASI GAS LTD**

**ABBREVIATED UNAUDITED ACCOUNTS**

**FOR THE YEAR ENDED 31 OCTOBER 2013**

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COMPANIES HOUSE

**BASI GAS LTD**  
 Company registered number: 7409518  
**ABBREVIATED BALANCE SHEET**  
**AT 31 OCTOBER 2013**

	Note	2013 £	2012 £
<b>FIXED ASSETS</b>			
Intangible assets	2	300,000	300,000
Tangible Assets	3	80,522	44,144
		<b>380,522</b>	<b>344,144</b>
<b>CURRENT ASSETS</b>			
Stock	1d	92,400	55,890
Debtors falling due within one year		64,000	84,500
Cash at bank and in hand		11,781	7,563
		<b>168,181</b>	<b>147,953</b>
<b>CREDITORS: Amounts falling due within one year</b>		<b>512,396</b>	<b>486,207</b>
<b>NET CURRENT LIABILITIES</b>		<b>(344,215)</b>	<b>(338,254)</b>
<b>NET ASSETS</b>		<b>£ 36,307</b>	<b>£ 5,890</b>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4	1	1
Profit and loss account		36,306	5,889
<b>SHAREHOLDERS' FUNDS</b>		<b>£ 36,307</b>	<b>£ 5,890</b>

In approving these financial statements as directors of the company we hereby confirm the following:  
 For the year in question the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 1) The members have not required the company to obtain an audit for its accounts for the year in question in accordance with section 476,
- 2) 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 provisions applicable to companies subject to the small companies' regime.

**These abbreviated accounts were approved by the board of directors on 10 February 2014**



J S Basi, Director

**BASI GAS LTD**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 OCTOBER 2013**

**1. ACCOUNTING POLICIES**

**1a. Basis of accounting**

The financial statements have been prepared under the historical cost convention.

**1b. Intangible fixed assets: research and development**

Development expenditure is normally written off in the year of expenditure, however expenditure incurred on specific projects is capitalised when recoverability can be foreseen with reasonable certainty and is amortised in relation to sales from such projects.

**1c. Tangible fixed assets**

Fixed assets are shown at historical cost.

Depreciation is provided, after taking account of any grants receivable, at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	Reducing balance 25%
Vehicles	Reducing balance 25%
Fixtures and fittings	Reducing balance 15%
Equipment	Reducing balance 15%

**1d. Stocks**

Stocks are stated at the lower of cost and net realisable value. Cost incurred in bringing each product to its present location and condition is based on purchase cost on a first-in, first-out basis, including transport.

**1e. Taxation**

Corporation tax payable is provided on taxable profits at the current rate.

**1f. Turnover**

Turnover comprises the value of sales (excluding VAT and similar taxes and trade discounts) of goods and services in the normal course of business.

**BASI GAS LTD**  
**NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 OCTOBER 2013**

<b>2. INTANGIBLE FIXED ASSETS</b>	<b>2013</b>	<b>2012</b>
	<b>£</b>	<b>£</b>
<b>Cost</b>		
At 1 November 2012	300,000	300,000
At 31 October 2013	300,000	300,000
<b>Depreciation</b>		
At 31 October 2013	-	-
<b>Net Book Amounts</b>		
At 31 October 2013	£ 300,000	£ 300,000
<b>3. TANGIBLE FIXED ASSETS</b>	<b>2013</b>	<b>2012</b>
	<b>£</b>	<b>£</b>
<b>Cost</b>		
At 1 November 2012	70,174	70,174
Additions	49,967	-
At 31 October 2013	120,141	70,174
<b>Depreciation</b>		
At 1 November 2012	26,030	14,624
For the year	13,589	11,406
At 31 October 2013	39,619	26,030
<b>Net Book Amounts</b>		
At 31 October 2013	£ 80,522	£ 44,144
<b>4. SHARE CAPITAL</b>	<b>2013</b>	<b>2012</b>
	<b>£</b>	<b>£</b>
Allotted, issued and fully paid:		
100 Ordinary shares of £1 each	£ 1	£ 1