

REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2019
FOR
GAS TRADING LTD

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for the Year Ended 31 AUGUST 2019

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GAS TRADING LTD
COMPANY INFORMATION
for the Year Ended 31 AUGUST 2019

DIRECTORS: P M Goldsmith
Mrs A J Goldsmith

SECRETARY: Mrs A J Goldsmith

REGISTERED OFFICE: Unit C
Broomsleigh Business Park
Worsley Bridge Road
London
SE26 5BN

REGISTERED NUMBER: 10745450 (England and Wales)

ACCOUNTANTS: BENNETT & CO
Unit C
Broomsleigh Business Park
Worsley Bridge Road
London
SE26 5BN

REPORT OF THE DIRECTORS
for the Year Ended 31 AUGUST 2019

The directors present their report with the financial statements of the company for the year ended 31 August 2019.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of heating and plumbing engineers.

DIVIDENDS

An interim dividend of £40 per share was paid on 21 August 2019. The directors recommend that no final dividend be paid.

The total distribution of dividends for the year ended 31 August 2019 will be £ 4,000 .

DIRECTORS

The directors shown below have held office during the whole of the period from 1 September 2018 to the date of this report.

P M Goldsmith
Mrs A J Goldsmith

ON BEHALF OF THE BOARD:

Mrs A J Goldsmith - Secretary

23 June 2020

STATEMENT OF INCOME AND RETAINED EARNINGS
for the Year Ended 31 AUGUST 2019

	Notes	Year Ended 31.8.19 £	Period 28.4.17 to 31.8.18 £
TURNOVER		58,099	67,275
Cost of sales		<u>10,287</u>	<u>10,638</u>
GROSS PROFIT		47,812	56,637
Administrative expenses		<u>38,833</u>	<u>38,772</u>
OPERATING PROFIT and PROFIT BEFORE TAXATION		8,979	17,865
Tax on profit		<u>1,644</u>	<u>3,500</u>
PROFIT FOR THE FINANCIAL YEAR		7,335	14,365
Retained earnings at beginning of year		4,365	-
Dividends	4	(4,000)	(10,000)
RETAINED EARNINGS AT END OF YEAR		<u>7,700</u>	<u>4,365</u>

The notes form part of these financial statements

BALANCE SHEET
31 AUGUST 2019

	Notes	31.8.19 £	31.8.18 £
CURRENT ASSETS			
Debtors	5	14,412	10,881
Cash at bank		<u>8,054</u>	<u>6,012</u>
		22,466	16,893
CREDITORS			
Amounts falling due within one year	6	<u>14,666</u>	<u>12,428</u>
NET CURRENT ASSETS		<u>7,800</u>	<u>4,465</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>7,800</u>	<u>4,465</u>
CAPITAL AND RESERVES			
Called up share capital	7	100	100
Retained earnings		<u>7,700</u>	<u>4,365</u>
SHAREHOLDERS' FUNDS		<u>7,800</u>	<u>4,465</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2019 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)

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Board of Directors and authorised for issue on 23 June 2020 and were signed on its behalf by:

P M Goldsmith - Director

Mrs A J Goldsmith - Director

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 AUGUST 2019

1. STATUTORY INFORMATION

GAS TRADING LTD is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. EMPLOYEES AND DIRECTORS

	Year Ended 31.8.19 £	Period 28.4.17 to 31.8.18 £
Wages and salaries	<u>28,000</u>	<u>28,000</u>

The average number of employees during the year was as follows:

	Year Ended 31.8.19	Period 28.4.17 to 31.8.18
Management	<u>2</u>	<u>2</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 AUGUST 2019

4. **DIVIDENDS**

	Year Ended 31.8.19 £	Period 28.4.17 to 31.8.18 £
Ordinary shares of £1 each		
Interim	<u>4,000</u>	<u>10,000</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.8.19 £	31.8.18 £
Trade debtors	2,834	1,384
Tax	<u>11,578</u>	<u>9,497</u>
	<u>14,412</u>	<u>10,881</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.8.19 £	31.8.18 £
Tax	1,750	3,500
Social security and other taxes	152	-
Directors' current accounts	11,504	7,728
Accrued expenses	<u>1,260</u>	<u>1,200</u>
	<u>14,666</u>	<u>12,428</u>

7. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.8.19	31.8.18
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

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.