

REGISTERED NUMBER: SC239752 (Scotland)

Financial Statements for the Year Ended 28 February 2017

for

Aber Gas Services Limited

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for the Year Ended 28 February 2017

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Aber Gas Services Limited

Company Information
for the Year Ended 28 February 2017

DIRECTORS:

P McCardel
H M Karatas

SECRETARY:

Mrs D L McCardel

REGISTERED OFFICE:

8A Carron Place
Kelvin Industrial Estate
East Kilbride
Glasgow
G75 0YL

REGISTERED NUMBER:

SC239752 (Scotland)

ACCOUNTANTS:

IDS and Co
Chartered Accountants
38 Beansburn
Kilmarnock
Ayrshire
KA3 1RL

Aber Gas Services Limited (Registered number: SC239752)**Balance Sheet**
28 February 2017

	Notes	28.2.17 £	£	29.2.16 £	£
FIXED ASSETS					
Tangible assets	4		703,856		571,412
CURRENT ASSETS					
Stocks		14,797		12,386	
Debtors	5	85,047		84,876	
Cash at bank and in hand		77,670		68,082	
		177,514		165,344	
CREDITORS					
Amounts falling due within one year	6	265,254		228,814	
NET CURRENT LIABILITIES			(87,740)		(63,470)
TOTAL ASSETS LESS CURRENT LIABILITIES			616,116		507,942
CREDITORS					
Amounts falling due after more than one year	7		(224,587)		(156,044)
PROVISIONS FOR LIABILITIES			(96,752)		(82,666)
NET ASSETS			294,777		269,232
CAPITAL AND RESERVES					
Called up share capital	9		80,000		80,000
Retained earnings			214,777		189,232
SHAREHOLDERS' FUNDS			294,777		269,232

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2017 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)

Balance Sheet - continued
28 February 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors on 28 August 2017 and were signed on its behalf by:

P McCardel - Director

Notes to the Financial Statements
for the Year Ended 28 February 2017

1. STATUTORY INFORMATION

Aber Gas Services Limited is a private company, limited by shares, registered in Scotland. 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The transition to FRS 102 has resulted in a small number of changes in accounting policies compared to those used previously. Notes to the financial statements describes the effect the transition has had on opening equity and profit for the comparative period.

Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under finance lease, over the lease term, whichever is the shorter.

Filling plant	-	4% on cost
	-	25% reducing balance
Plant and machinery	-	25% reducing balance
	-	6.67% on cost
	-	20% on cost
Office equipment	-	25% on cost
Motor vehicles	-	25% reducing balance

Stock

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 30 .

**Notes to the Financial Statements - continued
for the Year Ended 28 February 2017**

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 March 2016	185,161	962,043	1,147,204
Additions	-	249,168	249,168
At 28 February 2017	<u>185,161</u>	<u>1,211,211</u>	<u>1,396,372</u>
DEPRECIATION			
At 1 March 2016	60,392	515,400	575,792
Charge for year	2,738	113,986	116,724
At 28 February 2017	<u>63,130</u>	<u>629,386</u>	<u>692,516</u>
NET BOOK VALUE			
At 28 February 2017	<u>122,031</u>	<u>581,825</u>	<u>703,856</u>
At 29 February 2016	<u>124,769</u>	<u>446,643</u>	<u>571,412</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery etc £
COST	
At 1 March 2016	125,080
Additions	89,410
Transfer to ownership	(30,987)
At 28 February 2017	<u>183,503</u>
DEPRECIATION	
At 1 March 2016	54,895
Charge for year	24,613
Transfer to ownership	(18,440)
At 28 February 2017	<u>61,068</u>
NET BOOK VALUE	
At 28 February 2017	<u>122,435</u>
At 29 February 2016	<u>70,185</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28.2.17 £	29.2.16 £
Trade debtors	69,886	69,071
Other debtors	<u>15,161</u>	<u>15,805</u>
	<u>85,047</u>	<u>84,876</u>

**Notes to the Financial Statements - continued
for the Year Ended 28 February 2017**

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28.2.17	29.2.16
	£	£
Bank loans and overdrafts	31,412	30,056
Hire purchase contracts	39,917	23,381
Trade creditors	74,671	54,750
Taxation and social security	35,660	52,924
Other creditors	83,594	67,703
	<u>265,254</u>	<u>228,814</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	28.2.17	29.2.16
	£	£
Bank loans	11,056	43,824
Hire purchase contracts	55,500	25,455
Other creditors	158,031	86,765
	<u>224,587</u>	<u>156,044</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	28.2.17	29.2.16
	£	£
Bank loans	<u>42,468</u>	<u>73,880</u>

HSBC Bank Plc hold a floating charge over the whole of the Company's undertaking and assets, and a Standard security over Unit 2, 8a Carron Place, Kelvin Industrial Estate, East Kilbride, G75 0YL.

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			28.2.17	29.2.16
Number:	Class:	Nominal value:	£	£
80,000	Ordinary	£1	<u>80,000</u>	<u>80,000</u>

10. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

During the year Philip McCardel loaned the company £100,000 and was repaid £24,000. This leaves a balance due by Aber Gas Services Ltd at 28 February 2017 of £114,450 (2016 - £38,450).

11. RELATED PARTY DISCLOSURES

During the year, total dividends of £24,000 (2016 - £24,000) were paid to Philip McCardel.

Notes to the Financial Statements - continued
for the Year Ended 28 February 2017

12. FIRST YEAR ADOPTION

These are the first financial statements that comply with FRS102. The company transitioned to FRS102 on 1 March 2015.

Balance sheet at 29 February 2016

	£
Equity under former UK GAAP	229,152
Increase in creditors due to holiday pay accrual	(5,405)
Reduction in long term creditors due to Fair Value adjustment to long term loan	<u>40,080</u>
Restated equity under FRS 102	<u><u>269,232</u></u>

Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Aber Gas Services Limited

The following reproduces the text of the report prepared for the directors and members in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Aber Gas Services Limited for the year ended 28 February 2017 which comprise the Profit and Loss Account, Balance Sheet, and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of ICAS, we are subject to its ethical and other professional requirements which are detailed at <http://www.icas.com/accountspreparationguidance>.

This report is made solely to the Board of Directors of Aber Gas Services Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Aber Gas Services Limited and state those matters that we have agreed to state to the Board of Directors of Aber Gas Services Limited, as a body, in this report in accordance with the requirements of ICAS as detailed at <http://www.icas.com/accountspreparationguidance>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Aber Gas Services Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Aber Gas Services Limited. You consider that Aber Gas Services 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 Aber Gas Services 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 financial statements.

IDS and Co
Chartered Accountants
38 Beansburn
Kilmarnock
Ayrshire
KA3 1RL

28 August 2017

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.