
RECTORY GAS SUPPLIES LIMITED

COMPANY REGISTRATION NO: 3780708

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 MAY 2001

Creers
Chartered Accountants
St Andrew's House
Spen Lane
York
YO1 7FS



RECTORY GAS SUPPLIES LIMITED

THE DIRECTORS' REPORT

YEAR ENDED 31 MAY 2001

The directors present their report and the unaudited financial statements of the company for the year ended 31 May 2001.

PRINCIPAL ACTIVITIES

The principal activity of the company during the year was the bottling and sale of liquid petroleum gas as a partner in Rectory Gas Supplies.

THE DIRECTORS AND THEIR INTERESTS IN SHARES OF THE COMPANY

The directors who served the company during the year together with their beneficial interests in the shares of the company were as follows:

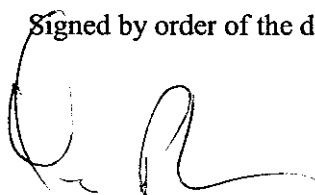
	Ordinary Shares of £1 each	
	At 31 May 2001	At 1 June 2000
Mr E Milner	100,001	100,001
Mrs H P Milner	-	-
Mr J E Milner	-	-

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

Registered office:
Church Cottage
Scrayingham
York
North Yorkshire
YO41 1JD

Signed by order of the directors



MRS H P MILNER
Company Secretary

Approved by the directors on 13 March 2002

RECTORY GAS SUPPLIES LIMITED

PROFIT AND LOSS ACCOUNT

YEAR ENDED 31 MAY 2001

	Note	Year to 31 May 01 £	Period from 26 May 99 to 31 May 00 £
TURNOVER		-	-
OPERATING COSTS:			
Staff costs		<u>489</u>	<u>-</u>
OPERATING LOSS	2	(489)	-
Amounts written off investments	3	(4,841)	(2,224)
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>(5,330)</u>	<u>(2,224)</u>
Tax on loss on ordinary activities		-	-
LOSS FOR THE FINANCIAL YEAR		<u>(5,330)</u>	<u>(2,224)</u>
Balance brought forward		(2,224)	-
Balance carried forward		<u>(7,554)</u>	<u>(2,224)</u>

RECTORY GAS SUPPLIES LIMITED

BALANCE SHEET

31 MAY 2001

	Note	2001 £	2000 £
FIXED ASSETS			
Investments	4	92,892	<u>97,733</u>
CURRENT ASSETS			
Debtors	5	1	1
Cash at bank		<u>43</u>	<u>43</u>
		44	44
CREDITORS: Amounts falling due within one year	6	<u>(489)</u>	-
NET CURRENT (LIABILITIES)/ASSETS		<u>(445)</u>	<u>44</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>92,447</u>	<u>97,777</u>
CAPITAL AND RESERVES			
Called-up equity share capital	8	100,001	100,001
Profit and Loss Account		<u>(7,554)</u>	<u>(2,224)</u>
SHAREHOLDERS' FUNDS		<u>92,447</u>	<u>97,777</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

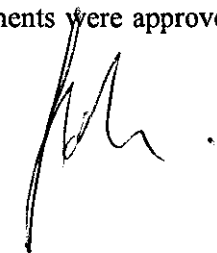
The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective March 2000).

These financial statements were approved by the directors on the 13 March 2002 and are signed on their behalf by:

MR J E MILNER



RECTORY GAS SUPPLIES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MAY 2001

1. ACCOUNTING POLICIES**Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

2. OPERATING LOSS

Operating loss is stated after charging:

	Year to 31 May 01	Period from 26 May 99 to 31 May 00
	£	£
Directors' emoluments	<u>462</u>	<u>-</u>

3. AMOUNTS WRITTEN OFF INVESTMENTS

	Year to 31 May 01	Period from 26 May 99 to 31 May 00
	£	£
Loss in partnership	<u>4,841</u>	<u>2,224</u>

4. INVESTMENTS

	Investment in partnership £
COST	
At 1 June 2000 and 31 May 2001	<u>99,957</u>
AMOUNTS WRITTEN OFF	
At 1 June 2000	2,224
Written off in year	<u>4,841</u>
At 31 May 2001	<u>7,065</u>
NET BOOK VALUE	
At 31 May 2001	<u>92,892</u>
At 31 May 2000	<u>97,733</u>

5. DEBTORS

	2001	2000
	£	£
Other debtors	<u>1</u>	<u>1</u>

RECTORY GAS SUPPLIES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MAY 2001

6. CREDITORS: Amounts falling due within one year

	2001	2000
	£	£
Other creditors	<u>489</u>	<u>-</u>

7. RELATED PARTY TRANSACTIONS

The company was under the control of Mr E Milner, a director and sole shareholder of the company throughout the year.

The company has made a 50% investment in the partnership trading as Rectory Gas Supplies. The other 50% of the partnership is held by Mr E Milner, a director and sole shareholder of the company.

Included in other creditors is a director's current account balance of £489 (2000 £0).

8. SHARE CAPITAL

Authorised share capital:

	2001	2000
	£	£
1,000,000 Ordinary shares of £1.00 each	<u>1,000,000</u>	<u>1,000,000</u>

Allotted, called up and fully paid:

	2001	2000
	£	£
Ordinary share capital brought forward	100,001	-
Issue of ordinary shares	-	100,001
	<u>100,001</u>	<u>100,001</u>