
RECTORY GAS SUPPLIES LIMITED

COMPANY REGISTRATION NO: 3780708

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 MAY 2002



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

RECTORY GAS SUPPLIES LIMITED

THE DIRECTORS' REPORT

YEAR ENDED 31 MAY 2002

The directors present their report and the unaudited financial statements of the company for the year ended 31 May 2002.

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:

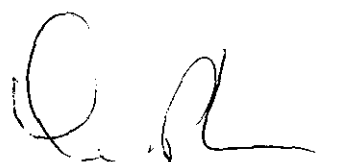
	Ordinary Shares of £1 each	
	At 31 May 2002	At 1 June 2001
Mr E Milner	161,001	100,001
Mrs H P Milner	-	-
Mr J E Milner	-	-

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 17 March 2003

RECTORY GAS SUPPLIES LIMITED
PROFIT AND LOSS ACCOUNT
YEAR ENDED 31 MAY 2002

	Note	2002 £	2001 £
TURNOVER		—	—
OPERATING COSTS:			
Staff costs	2	—	489
OPERATING LOSS	3	—	489
Interest receivable		532	—
Amounts written off investments	4	12,413	4,841
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>11,881</u>	<u>5,330</u>
Tax on loss on ordinary activities		—	—
LOSS FOR THE FINANCIAL YEAR		<u>11,881</u>	<u>5,330</u>
Balance brought forward		7,554	2,224
Balance carried forward		<u>19,435</u>	<u>7,554</u>

RECTORY GAS SUPPLIES LIMITED**BALANCE SHEET****31 MAY 2002**

	Note	2002 £	2001 £
FIXED ASSETS			
Investments	5	80,479	92,892
CURRENT ASSETS			
Debtors	6	48,111	1
Cash at bank		13,465	43
		61,576	44
CREDITORS: Amounts falling due within one year	7	489	489
NET CURRENT ASSETS/(LIABILITIES)		61,087	(445)
TOTAL ASSETS LESS CURRENT LIABILITIES		141,566	92,447
CAPITAL AND RESERVES			
Called-up equity share capital	9	161,001	100,001
Profit and Loss Account		(19,435)	(7,554)
SHAREHOLDERS' FUNDS		141,566	92,447

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 accounts 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 accounts 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 17 March 2003 and are signed on their behalf by:



MR E MILNER

RECTORY GAS SUPPLIES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MAY 2002

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. PARTICULARS OF EMPLOYEES

The aggregate payroll costs of the above were:

	2002 £	2001 £
Wages and salaries	—	462
Social security costs	—	27
	<u>—</u>	<u>489</u>

3. OPERATING LOSS

Operating loss is stated after charging:

	2002 £	2001 £
Directors' emoluments	—	462
	<u>—</u>	<u>462</u>

4. AMOUNTS WRITTEN OFF INVESTMENTS

	2002 £	2001 £
Loss in partnership	12,413	4,841
Total write off charge	<u>12,413</u>	<u>4,841</u>

5. INVESTMENTS

	Investment in partnership £
COST:	
At 1 June 2001 and 31 May 2002	<u>99,957</u>
AMOUNTS WRITTEN OFF:	
At 1 June 2001	7,065
Written off in year	12,413
At 31 May 2002	<u>19,478</u>
NET BOOK VALUE:	
At 31 May 2002	<u>80,479</u>
At 31 May 2001	<u>92,892</u>

RECTORY GAS SUPPLIES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MAY 2002

6. DEBTORS

	2002	2001
	£	£
Other debtors	<u>48,111</u>	<u>1</u>

7. CREDITORS: Amounts falling due within one year

	2002	2001
	£	£
Other creditors:		
Directors current accounts	<u>489</u>	<u>489</u>

8. 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 (2001 £489).

9. SHARE CAPITAL**Authorised share capital:**

	2002	2001
	£	£
1,000,000 Ordinary shares of £1 each	<u>1,000,000</u>	<u>1,000,000</u>

Allotted, called up and fully paid:

	2002	2001
	£	£
Ordinary share capital	100,001	100,001
Issue of ordinary shares	<u>61,000</u>	<u>—</u>
	<u>161,001</u>	<u>100,001</u>