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RECTORY GAS SUPPLIES LIMITED

UNAUDITED ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED

31 MAY 2005

Company registration number 3780708

Creers

CHARTERED ACCOUNTANTS

St Andrew's House, Spen Lane, York YO1 7FS



RECTORY GAS SUPPLIES LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MAY 2005

CONTENTS	PAGES
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2 to 3

RECTORY GAS SUPPLIES LIMITED**ABBREVIATED BALANCE SHEET****31 MAY 2005**

	Note	2005 £	2004 £
FIXED ASSETS			
Investments	2	<u>184,057</u>	<u>200,255</u>
CURRENT ASSETS			
Debtors		1	1
Cash at bank and in hand		<u>128</u>	<u>125</u>
		129	126
CREDITORS: Amounts falling due within one year		<u>489</u>	<u>489</u>
NET CURRENT LIABILITIES		<u>(360)</u>	<u>(363)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>183,697</u>	<u>199,892</u>
CAPITAL AND RESERVES			
Called-up equity share capital	4	161,001	161,001
Revaluation reserve		50,000	50,000
Profit and loss account		<u>(27,304)</u>	<u>(11,109)</u>
SHAREHOLDERS' FUNDS		<u>183,697</u>	<u>199,892</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.

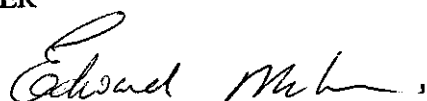
The directors acknowledge their responsibilities for:

- (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 abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved by the directors on 22 February 2006 and are signed on their behalf by:

MR E MILNER



RECTORY GAS SUPPLIES LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MAY 2005

1. ACCOUNTING POLICIES**Basis of accounting**

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Fixed assets

All fixed assets are initially recorded at cost.

2. FIXED ASSETS

	Investments £
COST OR VALUATION	
At 1 June 2004 and 31 May 2005	<u>211,467</u>
AMOUNTS WRITTEN OFF	
At 1 June 2004	11,212
Written off in the year	16,198
At 31 May 2005	<u>27,410</u>
NET BOOK VALUE	
At 31 May 2005	<u>184,057</u>
At 31 May 2004	<u>200,255</u>

3. RELATED PARTY TRANSACTIONS

The company was under the control of Mr E Milner, a director and the sole shareholder of the company throughout the current and previous 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 Milner Farms Limited a wholly owned subsidiary of Milner Farms (Holdings) Limited, a company controlled by Mr E Milner and his wife.

Included in other creditors is a director's current account balance of £489 (2004 £489).

RECTORY GAS SUPPLIES LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MAY 2005

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

	2005 £	2004 £
1,000,000 Ordinary shares of £1 each	<u>1,000,000</u>	<u>1,000,000</u>

Allotted, called up and fully paid:

	2005 No	£	2004 No	£
Ordinary shares of £1 each	<u>161,001</u>	<u>161,001</u>	<u>161,001</u>	<u>161,001</u>

5. REVALUATION RESERVE

The revaluation reserve represents an increase in the value of the goodwill within the partnership of which the company has a 50% share.