
RECTORY GAS SUPPLIES LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
31 MAY 2006

Company Registration Number 3780708

jwp
CHARTERED ACCOUNTANTS

Foss Place, Foss Islands Road, York YO31 7UJ

THURSDAY



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RECTORY GAS SUPPLIES LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MAY 2006

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RECTORY GAS SUPPLIES LIMITED

ABBREVIATED BALANCE SHEET

31 MAY 2006

	Note	2006 £	2005 £
FIXED ASSETS			
Investments	2	<u>163,762</u>	<u>184,057</u>
CURRENT ASSETS			
Debtors		<u>1</u>	<u>1</u>
Cash at bank and in hand		<u>131</u>	<u>128</u>
		<u>132</u>	<u>129</u>
CREDITORS: Amounts falling due within one year		<u>489</u>	<u>489</u>
NET CURRENT LIABILITIES		<u>(357)</u>	<u>(360)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>163,405</u>	<u>183,697</u>
CAPITAL AND RESERVES			
Called-up equity share capital	4	161,001	161,001
Revaluation reserve		50,000	50,000
Profit and loss account		(47,596)	(27,304)
SHAREHOLDERS' FUNDS		<u>163,405</u>	<u>183,697</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.

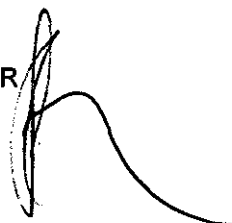
The directors acknowledge their responsibilities for:

- (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 26 February 2007 and are signed on their behalf by:

MR J E MILNER



The notes on pages 2 to 3 form part of these abbreviated accounts.

RECTORY GAS SUPPLIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MAY 2006

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 January 2005).

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

2. FIXED ASSETS

	Investments £
COST OR VALUATION	
At 1 June 2005 and 31 May 2006	<u>211,467</u>
AMOUNTS WRITTEN OFF	
At 1 June 2005	<u>47,705</u>
At 31 May 2006	<u>47,705</u>
NET BOOK VALUE	
At 31 May 2006	<u>163,762</u>
At 31 May 2005	<u>163,762</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 (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 (2005 £489).

RECTORY GAS SUPPLIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MAY 2006

4. SHARE CAPITAL

Authorised share capital:

	2006 £	2005 £
1,000,000 Ordinary shares of £1 each	<u>1,000,000</u>	<u>1,000,000</u>

Allotted, called up and fully paid:

	2006		2005	
	No	£	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.