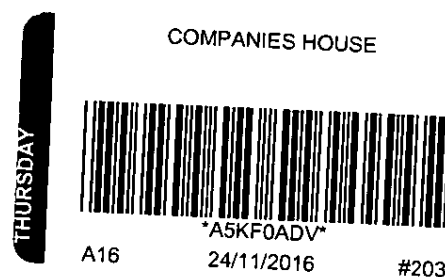


RECTORY GAS SUPPLIES LIMITED

Company Registration Number 03780708

Abbreviated Accounts 2016



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Rectory Gas Supplies Limited

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Appendix

Rectory Gas Supplies Abbreviated Accounts

Rectory Gas Supplies Limited
Company Registration Number 03780708
Abbreviated Balance Sheet
31 May 2016

	Note	2016 £	(As restated) 2015 £
Fixed assets			
Investments	2	283,318	215,672
Current assets			
Debtors		1	1
Cash at bank and in hand		177	177
		178	178
Creditors Amounts falling due within one year		(15,656)	(14,269)
Net current liabilities		(15,478)	(14,091)
Net assets		267,840	201,581
Capital and reserves			
Called up share capital	3	170,950	170,950
Share premium account		6,964	6,964
Profit and loss account		89,926	23,667
Shareholders' funds		267,840	201,581

For the year ended 31 May 2016 the company was entitled to exemption from audit under section 477(1) of the Companies Act 2006. Members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476. The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The directors have taken advantage, in the preparation of the abbreviated accounts, of the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2015).

E Milner
Director

Edward Milner 2016
9 November

1 Accounting policies

Basis of preparation

The accounts are prepared under the historical cost convention and the Financial Reporting Standard for Smaller Entities (effective January 2015)

Interest in joint venture

These financial statements include the company's share of the profits and losses and net assets of its interest in a joint venture using the gross equity method of accounting

2 Fixed assets

	Investments £	Total £
Cost		
At 1 June 2015	215,672	215,672
Share of profit for the year	81,426	81,426
Disposals	(13,780)	(13,780)
At 31 May 2016	<u>283,318</u>	<u>283,318</u>
Net book value		
At 31 May 2016	<u>283,318</u>	<u>283,318</u>
At 31 May 2015	<u>215,672</u>	<u>215,672</u>

Details of undertakings

The interest in the joint venture is included in these financial statements at an amount equal to the company's interest in the assets of Rectory Gas Supplies as at 31 May 2016

In the opinion of the directors, the aggregate value of the company's investment in the joint venture is not less than the amount included in the balance sheet

Undertaking	Status	% Interest	Principal activity
Rectory Gas Supplies	Partner	50%	Bottling and sale of liquid petroleum gas

Rectory Gas Supplies was a qualifying partnership during the year ended 31 May 2016 as defined under The Partnerships (Accounts) Regulations 2008. Accordingly, the accounts of Rectory Gas Supplies have been appended to these accounts

3 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	No	£	No	£
Ordinary shares of £1 each	<u>170,950</u>	<u>170,950</u>	<u>170,950</u>	<u>170,950</u>

4 Comparative figures

Comparative figures have been restated in order to recognise a change in the accounting policy of the joint venture, Rectory Gas Supplies, for amortisation of goodwill that has arisen in previous years

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Rectory Gas Supplies

Abbreviated Balance Sheet 31 May 2016

	Notes	2016 £	2015 £
Fixed assets			
Tangible assets	2	286,146	285,538
Current assets			
Stock		8,234	9,850
Debtors		199,980	192,069
Cash at bank and in hand		258,313	162,992
		<u>466,527</u>	<u>364,911</u>
Creditors amounts falling due within one year	3	<u>122,209</u>	<u>129,728</u>
		<u>344,318</u>	<u>235,183</u>
Total assets less current liabilities		630,464	520,721
Creditors amounts falling due after more than one year	3	<u>35,933</u>	<u>61,482</u>
Net assets attributable to members		<u>594,531</u>	<u>459,239</u>
Represented by			
Members' capital accounts		<u>594,531</u>	<u>459,239</u>

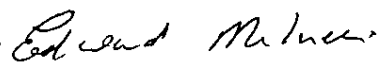
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The members acknowledge their responsibility for complying with the requirements of the Companies Act 2006 as applied to qualifying partnerships with respect to accounting records and the preparation of abbreviated accounts under regulation 4 of The Partnership (Accounts) Regulations 2008.

The members have taken advantage, in the preparation of the abbreviated accounts, of the provisions applicable to qualifying partnerships subject to the small companies regime. The accounts are prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).



Liam Milner
On behalf of
Rectory Gas Supplies Limited

Edward Milner 
On behalf of
Milner Farm (Holdings) Limited

9 November 2016

The notes on pages 3 and 4 form part of these abbreviated accounts

1 Accounting policies

(a) Accounting convention

The accounts have been prepared under the historical cost convention and the Financial Reporting Standard for Smaller Entities (effective January 2015)

(b) Turnover

Turnover represents the amounts receivable for goods sold during the year, exclusive of VAT

(c) Depreciation

Depreciation of tangible fixed assets is provided on cost over their estimated useful lives. The annual rates and methods of depreciation are as follows -

Plant and machinery	20% reducing balance basis
Fixtures, fittings and office equipment	20% reducing balance basis or 33 33% straight line basis
Motor vehicles	25% reducing balance basis
Containers	15% reducing balance basis
Bulk tanks	10% reducing balance basis

(d) Stock

Stock is stated at the lower of cost and net realisable value

(e) Hire purchase and leasing

Fixed assets acquired under hire purchase contracts are included in the balance sheet at cost and an appropriate provision made for depreciation. The outstanding liabilities under such agreements less interest not yet due are included in creditors. Interest attributable to each period is charged to the profit and loss account.

Rentals payable under operating leases are charged to the profit and loss account on a straight line basis over the lease term.

(f) Taxation

Taxation on all of the partnership's profits is the liability of the individual members. Consequently, neither taxation nor any related deferred taxation arising in respect of the members are accounted for in these accounts.

(g) Cash flow statement

The members have elected to take advantage of the exemption under FRS1 not to prepare a cash flow statement.

Rectory Gas Supplies

Notes to the Abbreviated Accounts
For the year ended 31 May 2016

2 Tangible assets

	Total £
Cost	
At 1 June 2015	944,086
Additions	58,340
At 31 May 2016	<u>1,002,426</u>
Depreciation	
At 1 June 2015	658,548
Charge for the year	57,732
At 31 May 2016	<u>716,280</u>
Net book value	
At 31 May 2016	<u>286,146</u>
At 31 May 2015	<u>285,538</u>

3 Creditors

Creditors includes the following liabilities, on which security has been given by the partnership -

	2016 £	2015 £
Amounts falling due within one year	25,549	48,221
Amounts falling due after more than one year	35,933	61,482
Total secured creditors	<u>61,482</u>	<u>109,703</u>

Abbreviated Accounts
Year ended 31 May 2016

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THESE PARTNERSHIP
ACCOUNTS FORM
PART OF THE ACCOUNTS
OF COMPANY
No 3780703

COMPANIES HOUSE

Rectory Gas Supplies

Abbreviated Balance Sheet 31 May 2016

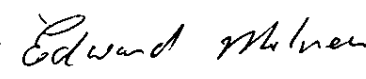
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On behalf of
Rectory Gas Supplies Limited


Edward Milner
On behalf of
Milner Farm (Holdings) Limited

9 November 2016

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Rectory Gas Supplies

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