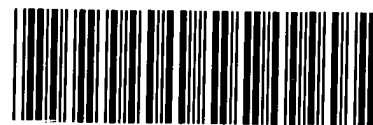


Rectory Gas Supplies Limited
Company Registration Number 03780708
Annual Report and Unaudited Accounts
Year ended 31 May 2019

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Rectory Gas Supplies Limited
Annual Report and Unaudited Accounts
Contents

Balance Sheet 1

Notes to the Accounts 2 to 3

Appendix

Rectory Gas Supplies Accounts

	Note	2019 £	2018 £
Fixed assets			
Investments	4	360,591	328,699
Current assets			
Debtors	5	1	1
Cash at bank and in hand		<u>177</u>	<u>177</u>
		178	178
Creditors: Amounts falling due within one year	6	<u>(7,347)</u>	<u>(6,777)</u>
Net current liabilities		<u>(7,169)</u>	<u>(6,599)</u>
Net assets		<u>353,422</u>	<u>322,100</u>
Capital and reserves			
Called up share capital	7	170,950	170,950
Share premium reserve		6,964	6,964
Profit and loss account		<u>175,508</u>	<u>144,186</u>
		<u>353,422</u>	<u>322,100</u>

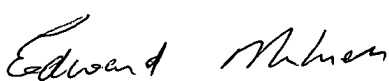
For the year ended 31 May 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts and reports have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the profit and loss account has been taken.

These accounts were approved and authorised for issue by the Board on 21 October 19 and signed on its behalf by:


E Milner
Director

1 General information

Rectory Gas Supplies Limited is a private company limited by shares and incorporated in England and Wales under company number 03780708.

The address of its registered office and principal place of business is:

Rectory Gas Supplies
Sparrow Hall
Scrayingham
York
YO41 1JE

2 Summary of significant accounting policies

Basis of preparation

The accounts have been prepared in accordance with applicable accounting standards including Section 1A of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS102) and the Companies Act 2006. The accounts have been prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The presentation currency is £ sterling.

The significant accounting policies applied in the preparation of these accounts are set out below. These policies have been consistently applied to all years presented, unless otherwise stated.

Taxation

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a charge attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

Current tax is recognised for the amount of corporation tax payable in respect of the taxable profit for the year using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Impairment of fixed assets

At the balance sheet date, if there is an indication of possible impairment, the recoverable amount of any affected asset is estimated and compared to its carrying amount. If the estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised in the profit and loss account. The reversal of an impairment loss is recognised immediately in the profit and loss account.

Investments

The investment in joint venture relates to the company's jointly controlled entity, Rectory Gas Supplies, which trades as a partnership. The investment in joint venture is measured at cost less impairment. The company's share of the profits and losses of the joint venture for the year are included in the profit and loss account.

Debtors

Short term debtors are measured at transaction price, less any impairment.

Cash at bank and in hand

Cash at bank and in hand comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Creditors

Short term creditors are measured at transaction price.

3 Employees

There were no persons employed by the company during the year.

4 Fixed asset investments

Joint venture	£
Cost	
At 1 June 2018	328,699
Share of profit for the year	38,180
Withdrawals	(6,288)
At 31 May 2019	<u>360,591</u>
Carrying amount	
At 31 May 2019	<u>360,591</u>
At 31 May 2018	<u>328,699</u>

Details of undertaking

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.

Joint venture	Description of holding	Proportion of holding	Principal activity
Rectory Gas Supplies	Partner	50%	Bottling and sale of liquid petroleum gas

The company's joint venture partner is Milner Farms (Holdings) Limited which is controlled by E Milner and H P Milner.

Rectory Gas Supplies is a qualifying partnership as defined under The Partnerships (Accounts) Regulations 2008. Accordingly, the accounts of Rectory Gas Supplies have been appended to these accounts.

5 Debtors

	2019 £	2018 £
Other debtors	<u>1</u>	<u>1</u>

6 Creditors:
Amounts falling due within one year

	2019 £	2018 £
Other creditors	489	489
Corporation tax	<u>6,858</u>	<u>6,288</u>
	<u>7,347</u>	<u>6,777</u>

7 Share capital

Allotted, called up and fully paid shares

	No.	2019 £	No.	2018 £
Ordinary shares of £1 each	<u>170,950</u>	<u>170,950</u>	<u>170,950</u>	<u>170,950</u>