Company Registration No 5478521 (England and Wales)

GAS & ELECTRIC LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2007

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GAS & ELECTRIC LIMITED

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GAS & ELECTRIC LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 JUNE 2007

	Notes	2007 £	2007 £	2006 £	2006 £
Fixed assets					
Tangible assets	2		20,074		17,754
Current assets					
Debtors		80,775		103,145	
Cash at bank and in hand		37,360		77,000	
		118,135		180,145	
Creditors: amounts falling due within one year		(70,217)		(103,166)	
Net current assets			47,918		76,979
Total assets less current liabilities			67,992		94,733
Provisions for liabilities			(361)		(604)
			67,631		94,129
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			67,531		94,029
Shareholders' funds			67,631		94,129

In preparing these abbreviated accounts

(a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985,

(b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and

(c) The directors acknowledge their responsibilities for

(i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, 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 this Act relating to accounts, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

Approved by the Board for issue on 30 JAN 2008

J Stephenson Esq
Director

GAS & ELECTRIC LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2007

1 Accounting policies

1 1 Accounting convention
The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

1 2 Compliance with accounting standards
The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

1 3 Turnover
Turnover represents amounts receivable for services net of VAT

1 4 Tangible fixed assets and depreciation
Tangible fixed assets are stated at cost less depreciation Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Leasehold buildings	nil
Computer equipment	33 33% straight line
Fixtures, fittings and equipment	15% reducing balance

Leasehold buildings are included in the Balance Sheet at cost This accounting policy is a departure from the general requirement of the Companies Act 1985 for leasehold buildings to be ammortised over the term of the lease However, it is in the opinion of the directors that the Leasehold buildings should be shown at cost to give a true and fair view

1 5 Leasing
Rentals payable under operating leases are charged against income on a straight line basis over the lease term

1 6 Pensions
The company operates a defined contribution scheme for the benefit of its employees Contributions payable are charged to the profit and loss account in the year they are payable

1 7 Deferred taxation
Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes The deferred tax balance has not been discounted

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2007

2 Fixed assets

	Tangible assets £
Cost	
At 1 July 2006	22,914
Additions	10,906
At 30 June 2007	33,820
Depreciation	
At 1 July 2006	5,160
Charge for the year	8,586
At 30 June 2007	13,746
Net book value	
At 30 June 2007	20,074
At 30 June 2006	17,754

3 Share capital

	2007 £	2006 £
Authorised		
1,000 Ordinary shares of £1 each	1,000	1,000
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100