

Company Registration No. 05478521 (England and Wales)

GAS & ELECTRIC LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2011

THURSDAY



A13AWSEU

A28

23/02/2012

#283

COMPANIES HOUSE

GAS & ELECTRIC LIMITED

CONTENTS

	Page
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2 - 3

GAS & ELECTRIC LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 JUNE 2011

	Notes	2011 £	£	2010 £	£
Fixed assets					
Tangible assets	2		9,179		8,551
Current assets					
Debtors		67,414		43,518	
Cash at bank and in hand		13,079		14	
		<u>80,493</u>		<u>43,532</u>	
Creditors amounts falling due within one year	3	<u>(91,319)</u>		<u>(85,781)</u>	
Net current liabilities			(10,826)		(42,249)
Total assets less current liabilities			<u>(1,647)</u>		<u>(33,698)</u>
Capital and reserves					
Called up share capital	4		50		50
Other reserves			50		50
Profit and loss account			<u>(1,747)</u>		<u>(33,798)</u>
Shareholders' funds			<u>(1,647)</u>		<u>(33,698)</u>

For the financial year ended 30 June 2011 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for 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 sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on

20 FEB 2012



Mr T King
Director

Company Registration No 05478521

GAS & ELECTRIC LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2011

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 April 2008)

These financial statements have been prepared on the assumption that the company will continue in operational existence for the foreseeable future

The validity of this assumption depends on the continuing support of the director, bankers and creditors

If the company were unable to continue in existence for the foreseeable future, adjustments would be necessary to reduce the balance sheet values of assets to their recoverable amounts, to reclassify fixed assets as current assets and to provide for further liabilities which might arise

1.2 Turnover

Turnover represents amounts receivable for services net of VAT

1.3 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 2006 for leasehold buildings to be amortised over the term of the lease. However, it is the opinion of the directors that the leasehold buildings should be shown at cost to give a true and fair view.

1.4 Leasing

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

1.5 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.

1.6 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.

1.7 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

GAS & ELECTRIC LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2011

2 Fixed assets

	Tangible assets £
Cost	
At 1 July 2010	42,747
Additions	2,601
At 30 June 2011	45,348
Depreciation	
At 1 July 2010	34,196
Charge for the year	1,973
At 30 June 2011	36,169
Net book value	
At 30 June 2011	9,179
At 30 June 2010	8,551

3 Creditors. amounts falling due within one year

The aggregate amounts of creditors for which security has been given amounted to £8,152 (2010 £8,932)

4 Share capital	2011 £	2010 £
Allotted, called up and fully paid		
50 Ordinary shares of £1 each	50	50

5 Transactions with directors

Included within other creditors is an amount of £- (2010 £50) due to Mr T King