

Company Registration No. 05478521 (England and Wales)

GAS & ELECTRIC LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2012

GAS & ELECTRIC LIMITED

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GAS & ELECTRIC LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 JUNE 2012

	Notes	2012 £	£	2011 £	£
Fixed assets					
Tangible assets	2		8,193		9,179
Current assets					
Stocks		19,500		-	
Debtors		76,857		67,414	
Cash at bank and in hand		23,109		13,079	
		119,466		80,493	
Creditors: amounts falling due within one year	3	(116,406)		(91,319)	
Net current assets/(liabilities)			3,060		(10,826)
Total assets less current liabilities			11,253		(1,647)
Capital and reserves					
Called up share capital	4		50		50
Other reserves			50		50
Profit and loss account			11,153		(1,747)
Shareholders' funds			11,253		(1,647)

For the financial year ended 30 June 2012 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 23 January 2013

Mr T King
Director

Company Registration No. 05478521

GAS & ELECTRIC LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2012

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).

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:

Leaschold buildings	nil
Computer equipment	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 2012

2 Fixed assets	Tangible assets
	£
Cost	
At 1 July 2011	45,348
Additions	838
At 30 June 2012	46,186
Depreciation	
At 1 July 2011	36,169
Charge for the year	1,824
At 30 June 2012	37,993
Net book value	
At 30 June 2012	8,193
At 30 June 2011	9,179

3 Creditors: amounts falling due within one year

The aggregate amounts of creditors for which security has been given amounted to £7,752 (2011: £8,152).

4 Share capital	2012	2011
	£	£
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 £2,691 (2011: £-) due to Mr T King.

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