Company Registration No. 05478521 (England and Wales)

GAS & ELECTRIC LIMITED

UNAUDITED ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2015

GAS & ELECTRIC LIMITED

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GAS & ELECTRIC LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 JUNE 2015

	Notes	2015 £	2015 £	2014 £	2014 £
Fixed assets					
Tangible assets	**2**		10,366		9,302
Current assets					
Debtors		18,925		46,743	
Cash at bank and in hand		112,765		82,584	
		131,690		129,327	
Creditors: amounts falling due within one year		(93,088)		(109,767)	
Net current assets			38,602		19,560
Total assets less current liabilities			48,968		28,862
Provisions for liabilities			(347)		-
			48,621		28,862
Capital and reserves					
Called up share capital	**3**		51		51
Other reserves			50		50
Profit and loss account			48,520		28,761
Shareholders' funds			48,621		28,862

For the financial year ended 30 June 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have 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 10 February 2016

Mr T King
Director

Company Registration No. 05478521

GAS & ELECTRIC LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2015

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:

Leasehold 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.

2 **Fixed assets**

	Tangible assets
	£
Cost	
At 1 July 2014	51,833
Additions	4,492
At 30 June 2015	56,325
Depreciation	
At 1 July 2014	42,531
Charge for the year	3,428
At 30 June 2015	45,959
Net book value	
At 30 June 2015	10,366
At 30 June 2014	9,302

3 **Share capital**

	2015	2014
	£	£
Allotted, called up and fully paid		
50 Ordinary shares of £1 each	50	50
1 Ordinary A share of £1 each	1	1
	51	51

The Ordinary and Ordinary A shares constitute different classes of shares for the purposes of the Companies Act 2006. Both classes of shares rank pari passu in all respects except that dividend rights for Ordinary shares are not the same as for Ordinary A shares.

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