

Company Registration No. 05478521 (England and Wales)

GAS & ELECTRIC LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2016

GAS & ELECTRIC LIMITED

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GAS & ELECTRIC LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 JUNE 2016

		2016	2015
	Notes	£	£
Fixed assets			
Tangible assets	2	14,346	10,366
Current assets			
Debtors		51,527	18,925
Cash at bank and in hand		29,366	112,765
		80,893	131,690
Creditors: amounts falling due within one year		(91,800)	(93,088)
Net current liabilities/(assets)		(10,907)	38,602
Total assets less current liabilities		3,439	48,968
Provisions for liabilities		(2,165)	(347)
		1,274	48,621
Capital and reserves			
Called up share capital	3	51	51
Other reserves		50	50
Profit and loss account		1,173	48,520
Shareholders' funds		1,274	48,621

For the financial year ended 30 June 2016 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 7 February 2017

Mr T King
Director

Company Registration No. 05478521

GAS & ELECTRIC LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2016

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 2015).

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.

GAS & ELECTRIC LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2016

2 Fixed assets

Tangible assets £

Cost

At 1 July 2015 56,325

Additions 8,056

At 30 June 2016 64,381

Depreciation

At 1 July 2015 45,959

Charge for the year 4,076

At 30 June 2016 50,035

Net book value

At 30 June 2016 14,346

At 30 June 2015 10,366

3 Share capital

2016

2015

£

£

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.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.