Registered Number 06897921

F G Gas Engineering Limited

Abbreviated Accounts

31 May 2011

F G Gas Engineering Limited **Registered Number 06897921**

Company Information

Registered Office:
26 Church Street
Bishop's Stortford
Hertfordshire
CM23 2LY

Reporting Accountants:
Morris Wheeler & Co Limited

26 Church Street
Bishop's Stortford
Hertfordshire
CM23 2LY

F G Gas Engineering Limited **Registered Number 06897921**

Balance Sheet as at 31 May 2011

	Notes	2011		2010	
		£	£	£	£
Fixed assets					
Tangible	2		27,694		17,543
			27,694		17,543
Current assets					
Stocks		1,800		2,000	
Debtors		79,437		53,149	
Cash at bank and in hand		82,103		45,394	
Total current assets		163,340		100,543	
Creditors: amounts falling due within one year	3	(81,178)		(67,197)	
Net current assets (liabilities)			82,162		33,346
Total assets less current liabilities			109,856		50,889
Creditors: amounts falling due after more than one year	3		(2,625)		(6,583)
Provisions for liabilities			(5,816)		(2,928)
Total net assets (liabilities)			101,415		41,378
Capital and reserves					
Called up share capital	4		100		100
Profit and loss account			101,315		41,278
Shareholders funds			101,415		41,378

a. For the year ending 31 May 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 19 August 2011

And signed on their behalf by:
F Gray, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 May 2011

1 **Accounting policies**

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents the invoiced value of goods and services provided during the period, exclusive of value added tax.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is shorter. The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	25% on reducing balance
Motor vehicles	25% on reducing balance
Computer equipment	25% on reducing balance

2 **Tangible fixed assets**

	Total
Cost	**£**
At 01 June 2010	23,390
Additions	27,883
Disposals	(9,000)

At 31 May 2011		42,273
Depreciation		
At 01 June 2010		5,847
Charge for year		9,232
On disposals		(500)
At 31 May 2011		14,579
Net Book Value		
At 31 May 2011		27,694
At 31 May 2010		17,543

3 **Creditors**

	2011	2010
	£	£
Secured Debts	6,704	18,885

4 **Share capital**

	2011	2010
	£	£
Allotted, called up and fully paid:		
100 Ordinary shares of £1 each	100	100

5 **Related party disclosures**

During the year, the company paid dividends of £61,000 to F Gray and dividends of £61,000 to Mrs S Gray.

6 **Ultimate controlling party**

The company is controlled by the directors.