

Registered Number 06897921

F G Gas Engineering Limited

Abbreviated Accounts

31 May 2012

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
Chartered Accountants
26 Church Street
Bishop's Stortford
Hertfordshire
CM23 2LY

F G Gas Engineering Limited

Registered Number 06897921

Balance Sheet as at 31 May 2012

	Notes	2012 £	2011 £
Fixed assets			
Tangible	2	25,248	27,695
		<u>25,248</u>	<u>27,695</u>
Current assets			
Stocks		2,500	1,800
Debtors		63,622	79,437
Cash at bank and in hand		44,043	82,103
Total current assets		<u>110,165</u>	<u>163,340</u>
Creditors: amounts falling due within one year	3	(78,471)	(81,177)
Net current assets (liabilities)		31,694	82,163
Total assets less current liabilities		<u>56,942</u>	<u>109,858</u>
Creditors: amounts falling due after more than one year	3	0	(2,625)
Provisions for liabilities		(5,049)	(5,816)
Total net assets (liabilities)		<u>51,893</u>	<u>101,417</u>
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		51,793	101,317
Shareholders funds		<u>51,893</u>	<u>101,417</u>

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- a. For the year ending 31 May 2012 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 14 September 2012

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 2012

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 material 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 2011	42,274
Additions	13,219
Disposals	(12,900)

At 31 May 2012	-	<u>42,593</u>
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Depreciation

At 01 June 2011		14,579
Charge for year		8,410
On disposals	-	<u>(5,644)</u>
At 31 May 2012	-	<u>17,345</u>

Net Book Value

At 31 May 2012		25,248
At 31 May 2011	-	<u>27,695</u>

3 **Creditors**

	2012	2011
	£	£
Secured Debts	0	5,775

4 **Share capital**

	2012	2011
	£	£
Allotted, called up and fully paid:		
100 Ordinary shares of £1 each	100	100

5 **Transactions with directors**

The directors have provided a personal guarantee in connection with the bank overdraft facility.

6 **ULTIMATE CONTROLLING PARTY**

The company is controlled by the directors.