Ambient Temperature Gas Ltd

Registered number: 09299421

Balance Sheet

as at 31 December 2017

	Notes		2017		2016
			£		£
Fixed assets					
Intangible assets	4		4,000		6,000
Tangible assets	5		3,947		4,934
Investments	6		-		-
			7,947		10,934
Current assets					
Stocks		465		483	
Debtors	7	8,652		18,574	
Investments held as current assets		-		-	
Cash at bank and in hand		10,753		6,338	
		19,870		25,395	
Creditors: amounts falling due within one year	8	(23,010)		(29,916)	
Net current liabilities			(3,140)		(4,521)
Total assets less current liabilities			4,807		6,413
Creditors: amounts falling due after more than one year	9		(2,445)		(4,479)
Provisions for liabilities			-		-
Net assets			2,362		1,934
Capital and reserves					
Called up share capital			100		100
Share premium			-		-
Revaluation reserve	11		-		-
Profit and loss account			2,262		1,834
Shareholders' funds			2,362		1,934

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476

of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

G Williams

Director

Approved by the board on 12 September 2018

Ambient Temperature Gas Ltd

Notes to the Accounts

for the year ended 31 December 2017

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	over 50 years
Leasehold land and buildings	over the lease term
Plant and machinery	20% reducing balance
Motor vehicles	20% reducing balance

Investments

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at

amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Exceptional items	**2017**	**2016**

	£	£
	-	-

3 Employees

	2017 Number	2016 Number
Average number of persons employed by the company	1	1

4 Intangible fixed assets

Goodwill:	£
Cost	
At 1 January 2017	10,000
Additions	-
Disposals	-
At 31 December 2017	10,000
Amortisation	
At 1 January 2017	4,000
Provided during the year	2,000
On disposals	-
At 31 December 2017	6,000
Net book value	
At 31 December 2017	4,000
At 31 December 2016	6,000

Goodwill is being written off in equal annual instalments over its estimated economic life of 5 years.

5 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 January 2017	-	3,083	3,650	6,733
Additions	-	-	-	-
Surplus on revaluation	-	-	-	-
Disposals	-	-	-	-
At 31 December 2017	-	3,083	3,650	6,733

Depreciation				
At 1 January 2017	-	1,069	730	1,799
Charge for the year	-	403	584	987
Surplus on revaluation	-	-	-	-
On disposals	-	-	-	-
At 31 December 2017	-	1,472	1,314	2,786
Net book value				
At 31 December 2017	-	1,611	2,336	3,947
At 31 December 2016	-	2,014	2,920	4,934

Freehold land and buildings:	2017	2016
	£	£
Historical cost	-	-
Cumulative depreciation based on historical cost	-	-
	-	-

6 Investments

	Investments in subsidiary undertakings	Other investments	Total
	£	£	£
Cost			
At 1 January 2017	-	-	-
Additions	-	-	-
Disposals	-	-	-
At 31 December 2017	-	-	-

7 Debtors

	2017	2016
	£	£
Trade debtors	3,302	13,211
Amounts owed by group undertakings and undertakings in which the company has a participating interest	-	-
Deferred tax asset	-	-
Other debtors	5,350	5,363
	8,652	18,574
Amounts due after more than one year included above	-	-

8 Creditors: amounts falling due within one year

	2017	2016
	£	£
Non-equity preference shares	-	-

Bank loans and overdrafts	-	-
Obligations under finance lease and hire purchase contracts	-	-
Trade creditors	3,116	6,147
Amounts owed to group undertakings and undertakings in which the company has a participating interest	-	-
Corporation tax	6,177	7,009
Other taxes and social security costs	3,396	5,829
Other creditors	10,321	10,931
	23,010	29,916

9 Creditors: amounts falling due after one year

	2017	2016
	£	£
Non-equity preference shares	-	-
Bank loans	2,445	4,479
Obligations under finance lease and hire purchase contracts	-	-
Trade creditors	-	-
Amounts owed to group undertakings and undertakings in which the company has a participating interest	-	-
Other creditors	-	-
	2,445	4,479

10 Loans

	2017	2016
	£	£
Creditors include:		
Amounts payable otherwise than by instalment falling due for payment after more than five years	-	-
Instalments falling due for payment after more than five years	-	-
	-	-
Secured bank loans	-	-

11 Revaluation reserve

	2017	2016
	£	£
At 1 January 2017	-	-
Gain on revaluation of land and buildings	-	-
Deferred taxation arising on the revaluation of land and buildings	-	-
At 31 December 2017	-	-

12 Events after the reporting date

None

13 Capital commitments

	2017	2016
	£	£
Amounts contracted for but not provided in the accounts	-	-

14 Pension commitments

None

15 Other financial commitments

	2017	2016
	£	£
Total future minimum payments under non-cancellable operating leases	-	-

16 Contingent liabilities

None

17 Off-balance sheet arrangements

None.

18 Loans to directors

Description and conditions	B/fwd	Paid	Repaid	C/fwd
	£	£	£	£
G Williams				
[Loan 1]	-	-	-	-
[Loan 2]	-	-	-	-
	-	-	-	-

19 Guarantees made by the company on behalf of directors

Main terms	Maximum liability	Amount paid and incurred
	£	£
G Williams		
[Guarantee 1]	-	-
[Guarantee 2]	-	-
	-	-

20 Related party transactions

None.

21 Controlling party

The Company is controlled by the director.

22 Other information

Ambient Temperature Gas Ltd is a private company limited by shares and incorporated in England. Its registered office is:

3 Shaftesbury Close

West Moors

Bournemouth

Dorset

BH22 0DZ

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