Registered number: 11765607

MATTHEWS GAS SERVICES LTD

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 30 JANUARY 2023

MATTHEWS GAS SERVICES LTD
REGISTERED NUMBER: 11765607

BALANCE SHEET
AS AT 30 JANUARY 2023

	Note		2023 £		*2022* *£*
Fixed assets					
Tangible assets	4		**226**		*497*
			226		*497*
Current assets					
Debtors: amounts falling due within one year	5	**18,494**		*25,664*	
Cash at bank and in hand	6	**1,075**		*950*	
		19,569		*26,614*	
Creditors: amounts falling due within one year	7	**(12,401)**		*(6,898)*	
Net current assets			**7,168**		*19,716*
Total assets less current liabilities			**7,394**		*20,213*
Creditors: amounts falling due after more than one year	8		**(6,394)**		*(8,823)*
Net assets			**1,000**		*11,390*
Capital and reserves					
Called up share capital			**1**		*1*
Profit and loss account			**999**		*11,389*
			1,000		*11,390*

The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 30 October 2023.

BALANCE SHEET (CONTINUED)
AS AT 30 JANUARY 2023

Eric John Matthews
Director

The notes on pages 3 to 8 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JANUARY 2023

1. General information

Matthews Gas Services Limited is a private company limited by shares, registered in the United Kingdom number 11765607. Its registered office is Manor House, 35 St. Thomas's Road, Chorley, Lancashire, PR7 1HP.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.3 Interest income

Interest income is recognised in profit or loss using the effective interest method.

2. Accounting policies (continued)

2.4 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.5 Borrowing costs

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

2.6 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

2.7 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Office equipment	-	25%

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.8 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2. Accounting policies (continued)

2.9 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.10 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.11 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

3. Employees

The average monthly number of employees, including directors, during the year was 1 *(2022 - 1)*.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JANUARY 2023

4. Tangible fixed assets

	Office equipment
	£
Cost or valuation	
At 31 January 2022	**1,083**
At 30 January 2023	**1,083**
Depreciation	
At 31 January 2022	**586**
Charge for the year on owned assets	**271**
At 30 January 2023	**857**
Net book value	
At 30 January 2023	**226**
At 30 January 2022	*497*

5. Debtors

	2023	*2022*
	£	*£*
Other debtors	**18,494**	*25,664*
	18,494	*25,664*

6. Cash and cash equivalents

	2023	*2022*
	£	*£*
Cash at bank and in hand	**1,075**	*950*
	1,075	*950*

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JANUARY 2023

7. Creditors: Amounts falling due within one year

	2023	2022
	£	£
Bank loans	**2,922**	*2,724*
Trade creditors	**324**	*-*
Corporation tax	**7,186**	*2,483*
Other taxation and social security	**531**	*550*
Accruals and deferred income	**1,438**	*1,141*
	12,401	*6,898*

8. Creditors: Amounts falling due after more than one year

	2023	2022
	£	£
Bank loans	**6,394**	*8,823*
	6,394	*8,823*

9. Loans

Analysis of the maturity of loans is given below:

	2023 £	*2022* *£*
Amounts falling due within one year		
Bank loans	**2,922**	*2,724*
	2,922	*2,724*
Amounts falling due 1-2 years		
Bank loans	**2,922**	*2,724*
	2,922	*2,724*
Amounts falling due 2-5 years		
Bank loans	**3,472**	*6,099*
	3,472	*6,099*
	9,316	*11,547*

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.