

REGISTERED NUMBER: SC080500 (Scotland)

Abbreviated Unaudited Accounts
for the Year Ended 31st December 2012
for
Solway Gas Limited



Solway Gas Limited (Registered number: SC080500)

**Contents of the Abbreviated Accounts
for the Year Ended 31st December 2012**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3 to 4

Solway Gas Limited
Company Information
for the Year Ended 31st December 2012

DIRECTOR:	Mrs M E Grierson
SECRETARY:	Mrs M Grierson
REGISTERED OFFICE:	Farries, Kirk & McVean Dumfries Enterprise Park Heathhall Dumfries Dumfriesshire DG1 3SJ
REGISTERED NUMBER:	SC080500 (Scotland)
ACCOUNTANTS:	Farries Kirk & McVean Dumfries Enterprise Park Heathhall Dumfries DUMFRIESSHIRE DG1 3SJ
SOLICITORS:	John Henderson & Sons, 8 Bank Street, Dumfries. DG1 2NS

Solway Gas Limited (Registered number: SC080500)

Abbreviated Balance Sheet
31st December 2012

	Notes	2012 £	2011 £
FIXED ASSETS			
Tangible assets	2	204,054	218,339
CURRENT ASSETS			
Stocks		12,901	13,801
Debtors		54,171	65,045
Cash at bank		30,644	26,280
		<u>97,716</u>	<u>105,126</u>
CREDITORS			
Amounts falling due within one year		<u>(96,079)</u>	<u>(122,551)</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>1,637</u>	<u>(17,425)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		205,691	200,914
PROVISIONS FOR LIABILITIES		<u>(5,939)</u>	<u>(7,345)</u>
NET ASSETS		<u>199,752</u>	<u>193,569</u>
CAPITAL AND RESERVES			
Called up share capital	3	100	100
Profit and loss account		<u>199,652</u>	<u>193,469</u>
SHAREHOLDERS' FUNDS		<u>199,752</u>	<u>193,569</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2012 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 9th April 2013 and were signed by:



Mrs M E Grierson - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 31st December 2012

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention.

Financial Reporting Standard Number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% on cost
Plant and machinery	- 15% on reducing balance
Motor vehicles	- 20% on reducing balance

Amounts written off each asset over the estimated useful life represent cost less residual value.

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.

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.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1st January 2012	376,998
Additions	1,598
At 31st December 2012	378,596
DEPRECIATION	
At 1st January 2012	158,659
Charge for year	15,883
At 31st December 2012	174,542
NET BOOK VALUE	
At 31st December 2012	204,054
At 31st December 2011	218,339

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2012 £	2011 £
100	Ordinary	£1	100	100

Notes to the Abbreviated Accounts - continued
for the Year Ended 31st December 2012

4. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is Mrs Marie Grierson due to her controlling shareholding.