REGISTERED NUMBER: SC080500 (Scotland)

Abbreviated Unaudited Accounts

for the Year Ended 31st December 2015

for

Solway Gas Limited

TUESDAY

S56O3DSA

SCT 10/05/2016 #170

COMPANIES HOUSE

Solway Gas Limited

Contents of the Abbreviated Accounts for the Year Ended 31st December 2015

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

Solway Gas Limited

Company Information
for the Year Ended 31st December 2015

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

Abbreviated Balance Sheet
31st December 2015

	Notes	2015 £	2014 £
FIXED ASSETS			
Tangible assets	2	183,189	193,774
CURRENT ASSETS			
Stocks		5,543	11,801
Debtors		42,550	49,381
Cash at bank		41,688	34,414
		89,781	95,596
CREDITORS			
Amounts falling due within one year		(68,756)	(68,989)
NET CURRENT ASSETS		21,025	26,607
TOTAL ASSETS LESS CURRENT LIABILITIES		204,214	220,381
PROVISIONS FOR LIABILITIES		(6,603)	(8,170)
NET ASSETS		197,611	212,211
CAPITAL AND RESERVES			
Called up share capital	3	100	100
Profit and loss account		197,511	212,111
SHAREHOLDERS' FUNDS		197,611	212,211

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2015 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 25th April 2016 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 2015

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 2015 and 31st December 2015	367,552
DEPRECIATION	
At 1st January 2015	173,778
Charge for year	10,585
At 31st December 2015	184,363
NET BOOK VALUE	
At 31st December 2015	183,189
At 31st December 2014	193,774

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015 £	2014 £
100	Ordinary	£1	100	100

4. ULTIMATE CONTROLLING PARTY

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