

WEST HIGHLAND GAS LIMITED
UNAUDITED FINANCIAL STATEMENTS

for the year ended

30 JUNE 2011

Registered number: SC201239

TUESDAY



S15KEMX5

SCT

27/03/2012

#554

COMPANIES HOUSE

Strategic Options Ltd
60 Pentland Terrace
Edinburgh
EH10 6HE

WEST HIGHLAND GAS LIMITED

CONTENTS

	Page
1. Index	2
2. Balance sheet	3-4
3. Notes to the accounts	5-7

WEST HIGHLAND GAS LIMITED
BALANCE SHEET AS AT 30 JUNE 2011

	Note	<u>2011</u> £	<u>2010</u> £
Fixed Assets			
Intangible assets	2	42,750	47,500
Tangible assets	3	<u>99,444</u>	<u>96,790</u>
		<u>142,194</u>	<u>144,290</u>
Current assets			
Stocks		49,999	42,368
Debtors		284,267	310,938
Cash at bank and in hand		<u>220</u>	<u>166</u>
		<u>334,486</u>	<u>353,472</u>
Creditors: amounts falling due			
Within one year		<u>331,044</u>	<u>353,267</u>
Net Current (Liabilities)/Assets		3,442	205
Total Assets Less Current Liabilities		145,636	144,495
Creditors: amounts falling due			
After more than one year		(4,000)	(4,000)
Provision for Liabilities and Charges		<u>(257)</u>	<u>-</u>
Net (Liabilities)/ Assets		<u>141,379</u>	<u>140,495</u>
Capital and Reserves			
Called up share capital	4	1,000	1,000
Revaluation Reserve		20,350	20,350
Profit and loss account		<u>120,029</u>	<u>119,145</u>
Shareholders' Funds		<u>141,379</u>	<u>140,495</u>

The notes form an integral part of these financial statements.

WEST HIGHLAND GAS LIMITED
BALANCE SHEET AS AT 30 JUNE 2011

The company is entitled to exemption from audit under section 477 of the Companies Act 2006 for the year ended 30 June 2011.

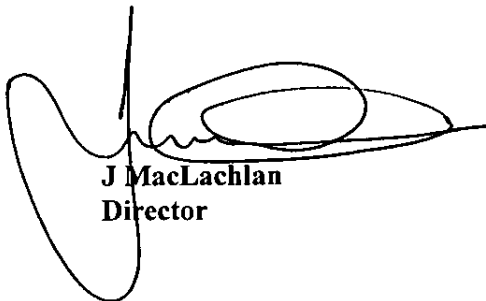
The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2011 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledges their responsibilities for:

- i) Ensuring that the company keeps accounting records and from these prepare accounts which comply with Section 386 of the Companies Act 2006;
- ii) Preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 June 2011 and of its profit or loss for the year then ended in accordance with the requirements of Section 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.

These financial statements have been prepared in accordance with the special provisions of Part XV of the Companies Act 2006 relating to smaller companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board on 16 March 2012 and signed on its behalf by



J MacLachlan
Director

Registered number: SC201239

The notes form an integral part of these financial statements.

WEST HIGHLAND GAS LIMITED

Notes to the Financial Statements

For the year ended 30 June 2011

1 Accounting Policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3 Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Leasehold properties	-	straight line over the life of the lease
Commercial Vehicles	-	25% straight line
Fixtures, fittings and equipment	-	25% straight line
Motor cars	-	25% straight line

1.4 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

1.5 Stock and work in progress

Stock is valued at the lower of cost and net realisable value.

1.6 Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors consider that a liability to taxation is unlikely to materialise.

1.7 Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

WEST HIGHLAND GAS LIMITED

Notes to the Financial Statements **For the year ended 30 June 2011**

1.8 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 20 years.

2. Intangible assets

	Goodwill
	£
Cost	
At 1 July 2010	95,000
Additions	<u>-</u>
At 30 June 2011	<u>95,000</u>
Provision for diminution in value	
At 1 July 2010	47,500
Charge for period	<u>4,750</u>
At 30 June 2011	<u>52,250</u>
Net Book Value at 30 June 2011	<u>42,750</u>

3. Tangible fixed assets

	Freehold & Leasehold Property	Commercial Vehicles	Fixtures and Fittings	Plant	Total
Cost	£	£	£	£	£
At 1 July 2010	99,889	143,525	42,994	3,138	289,546
Additions	-	14,200	-	-	14,200
Revaluation	-	-	-	-	-
Disposals	<u>-</u>	<u>(35,374)</u>	<u>-</u>	<u>-</u>	<u>(35,374)</u>
At 30 June 2011	<u>99,889</u>	<u>122,351</u>	<u>42,994</u>	<u>3,138</u>	<u>268,372</u>
Depreciation					
At 1 July 2010	17,489	138,027	34,148	3,092	192,756
Disposals	-	(35,374)	-	-	(35,374)
Charge for the year	<u>2,400</u>	<u>2,775</u>	<u>6,325</u>	<u>46</u>	<u>11,546</u>
At 30 June 2011	<u>19,889</u>	<u>105,428</u>	<u>40,473</u>	<u>3,138</u>	<u>168,928</u>
Net book values					
At 30 June 2011	<u>80,000</u>	<u>16,923</u>	<u>2,521</u>	<u>-</u>	<u>99,444</u>
At 30 June 2010	<u>82,400</u>	<u>5,498</u>	<u>8,846</u>	<u>46</u>	<u>96,790</u>

WEST HIGHLAND GAS LIMITED

Notes to the Financial Statements

For the year ended 30 June 2011

4.	Share capital	2011	2010
		£	£
	Authorised equity		
	1,000 Ordinary shares of £1 each	1,000	1,000
	4,000 Preference shares of £1 each	4,000	4,000
	Allotted, called up and fully paid equity		
	1,000 Ordinary shares of £1 each	1,000	1,000
	4,000 Preference shares of £1 each	4,000	4,000
5.	Controlling interest		
	The company is under the joint control of the directors.		