Registered Number SC251276

GRAHAM SMITH GAS SERVICES LIMITED

Abbreviated Accounts

31 July 2012

GRAHAM SMITH GAS SERVICES LIMITED **Registered Number SC251276**

Balance Sheet as at 31 July 2012

	Notes	2012		2011	
		£	£	£	£
Fixed assets					
Intangible	2		44,000		48,000
Tangible	3		15,796		11,943
Total fixed assets			59,796		59,943
Current assets					
Stocks		2,800		2,400	
Debtors		25,047		25,210	
Cash at bank and in hand		26,789		23,961	
Total current assets		54,636		51,571	
Creditors: amounts falling due within one year		(48,366)		(55,108)	
Net current assets			6,270		(3,537)
Total assets less current liabilities			66,066		56,406
Provisions for liabilities and charges			(2,986)		(1,532)
Total net Assets (liabilities)			63,080		54,874
Capital and reserves					
Called up share capital			100		100
Profit and loss account			62,980		54,774
Shareholders funds			63,080		54,874

a. For the year ending 31 July 2012 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
c. The directors acknowledge their responsibility for:
    i. ensuring the company keeps accounting records which comply with Section 386; and
    ii. preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 13 December 2012

And signed on their behalf by:
GRAHAM SMITH, Director
SUSAN SMITH, Director

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 1068 of the Companies Act 2006.

Notes to the abbreviated accounts

For the year ending 31 July 2012

1 Accounting policies

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

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Office Equipment	15.00% Reducing Balance
Motor Vehicles	25.00% Reducing Balance
Plant & Equipment	15.00% Reducing Balance

2 Intangible fixed assets

Cost Or Valuation	£
At 31 July 2011	80,000
At 31 July 2012	80,000
Depreciation	
At 31 July 2011	32,000
Charge for year	4,000
At 31 July 2012	36,000
Net Book Value	
At 31 July 2011	48,000
At 31 July 2012	44,000

3 Tangible fixed assets

Cost	£
At 31 July 2011	39,642
additions	10,530
disposals	(2,200)
revaluations	
transfers	
At 31 July 2012	47,972

Depreciation	
At 31 July 2011	27,699
Charge for year	4,905
on disposals	(428)
At 31 July 2012	32,176
Net Book Value	
At 31 July 2011	11,943
At 31 July 2012	15,796

4 **Transactions with directors**

The company was under the control of Mr and Mrs Smith throughout the current and previous year. At the year end the company owed Mr and Mrs Smith £13,736 (2011 - £24,895). Dividends paid to directors during the year of: Mr G Smith £15,000 Mrs S Smith £15,000