

Registration number SC361521

Vulcan Gas Services Limited

Abbreviated accounts

for the year ended 31 March 2014

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Vulcan Gas Services Limited

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Vulcan Gas Services Limited

**Chartered Accountants' report to the Board of Directors on the
unaudited accounts of Vulcan Gas Services Limited**

In accordance with the engagement letter dated 20 August 2010, and in order to assist you to fulfil your duties under the Companies Act 2006, we have prepared the accounts of the company on pages 2 to 6 from the accounting records and information and explanations supplied to us.

This report is made to the company's Board of Directors in accordance with the terms of our engagement. Our work has been undertaken to enable us to prepare the accounts on behalf of the company's Board of Directors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with best practice guidance issued by the Institute of Chartered Accountants of Scotland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the preparation of accounts.

You have acknowledged on the balance sheet for the year ended 31 March 2014 your duty to ensure that the company has kept proper accounting records and to prepare accounts that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the accounts. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the accounts.



**Ian J Brown & Company
Chartered Accountants**

12 December 2014

**4 Lothian Street
Dalkeith
Midlothian
EH22 1DS**

Vulcan Gas Services Limited

**Abbreviated balance sheet
as at 31 March 2014**

		2014		2013	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		4,503		6,004
Current assets					
Stocks		5,556		10,313	
Debtors		18,257		12,490	
Cash at bank and in hand		7,759		8,353	
		<u>31,572</u>		<u>31,156</u>	
Creditors: amounts falling due within one year		<u>(26,691)</u>		<u>(32,511)</u>	
Net current assets/(liabilities)			<u>4,881</u>		<u>(1,355)</u>
Total assets less current liabilities			<u>9,384</u>		<u>4,649</u>
Net assets			<u>9,384</u>		<u>4,649</u>
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			9,382		4,647
Shareholders' funds			<u>9,384</u>		<u>4,649</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 4 to 6 form an integral part of these financial statements.

Vulcan Gas Services Limited

Abbreviated balance sheet (continued)

**Directors' statements required by Sections 475(2) and (3)
for the year ended 31 March 2014**

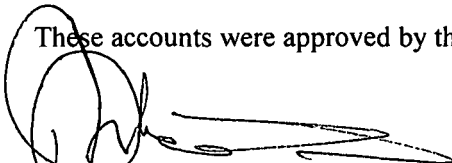
For the year ended 31 March 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

These accounts were approved by the directors on 12 December 2014, and are signed on their behalf by:



Denis Stevens
Director

Registration number SC361521

The notes on pages 4 to 6 form an integral part of these financial statements.

Vulcan Gas Services Limited

Notes to the abbreviated financial statements for the year ended 31 March 2014

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and comply with financial reporting standards of the Accounting Standards Board.

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:

Plant and machinery	-	25% reducing balance
Fixtures, fittings and equipment	-	25% reducing balance
Motor vehicles	-	25% reducing balance

1.4. Leasing

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. 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

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

Vulcan Gas Services Limited

Notes to the abbreviated financial statements for the year ended 31 March 2014

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1.6. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable;

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

2. Fixed assets	Tangible fixed assets £
Cost	
At 1 April 2013	17,095
At 31 March 2014	17,095
Depreciation	
At 1 April 2013	11,091
Charge for year	1,501
At 31 March 2014	12,592
Net book values	
At 31 March 2014	4,503
At 31 March 2013	6,004

Vulcan Gas Services Limited

**Notes to the abbreviated financial statements
for the year ended 31 March 2014**

..... continued

3. Share capital	2014	2013
	£	£
Authorised		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>
Equity Shares		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>