

REGISTERED NUMBER: 03036986 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

FOR

REGENCY GAS SERVICES LIMITED

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FOR THE YEAR ENDED 31 MARCH 2023

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REGENCY GAS SERVICES LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2023

DIRECTOR:	A Harris
REGISTERED OFFICE:	1&2 Mercia Business Village Torwood Close Westwood Business Park Coventry CV4 8HX
REGISTERED NUMBER:	03036986 (England and Wales)
ACCOUNTANTS:	Armstrongs Chartered Accountants and Tax Advisers 1 & 2 Mercia Village Torwood Close Westwood Business Park Coventry West Midlands CV4 8HX
BANKERS:	HSBC 11 High Street Warwick Warwickshire CV34 4AS

REGENCY GAS SERVICES LIMITED (REGISTERED NUMBER: 03036986)

BALANCE SHEET
31 MARCH 2023

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Tangible assets	4		11,714		4,473
CURRENT ASSETS					
Stocks	5	32,072		30,545	
Debtors	6	136,800		96,272	
Cash at bank and in hand		<u>149,964</u>		<u>99,505</u>	
		318,836		226,322	
CREDITORS					
Amounts falling due within one year	7	<u>102,271</u>		<u>63,360</u>	
NET CURRENT ASSETS			<u>216,565</u>		<u>162,962</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			228,279		167,435
PROVISIONS FOR LIABILITIES	8		<u>1,939</u>		<u>500</u>
NET ASSETS			<u>226,340</u>		<u>166,935</u>
CAPITAL AND RESERVES					
Called up share capital			12		12
Retained earnings	9		<u>226,328</u>		<u>166,923</u>
SHAREHOLDERS' FUNDS			<u>226,340</u>		<u>166,935</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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.

REGENCY GAS SERVICES LIMITED (REGISTERED NUMBER: 03036986)

BALANCE SHEET - continued
31 MARCH 2023

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 17 May 2023 and were signed by:

A Harris - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

1. STATUTORY INFORMATION

Regency Gas Services Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

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

Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

2. **ACCOUNTING POLICIES - continued**

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 profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 5 (2022 - 4) .

4. **TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 April 2022	6,110	26,561	1,578	34,249
Additions	-	11,145	-	11,145
At 31 March 2023	<u>6,110</u>	<u>37,706</u>	<u>1,578</u>	<u>45,394</u>
DEPRECIATION				
At 1 April 2022	5,465	23,145	1,166	29,776
Charge for year	161	3,640	103	3,904
At 31 March 2023	<u>5,626</u>	<u>26,785</u>	<u>1,269</u>	<u>33,680</u>
NET BOOK VALUE				
At 31 March 2023	<u>484</u>	<u>10,921</u>	<u>309</u>	<u>11,714</u>
At 31 March 2022	<u>645</u>	<u>3,416</u>	<u>412</u>	<u>4,473</u>

5. **STOCKS**

	2023 £	2022 £
Stocks	<u>32,072</u>	<u>30,545</u>

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023 £	2022 £
Amounts owed by group undertakings	14,156	45,156
Other debtors	117,576	48,638
PAYE Overpayment	1,617	154
Prepayments	<u>3,451</u>	<u>2,324</u>
	<u>136,800</u>	<u>96,272</u>

REGENCY GAS SERVICES LIMITED (REGISTERED NUMBER: 03036986)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade creditors	64,914	35,469
Corporation tax	20,949	15,782
Nest Pension	-	391
VAT	14,601	9,530
Other creditors	163	98
Accrued expenses	1,644	2,090
	<u>102,271</u>	<u>63,360</u>

8. PROVISIONS FOR LIABILITIES

	2023	2022
	£	£
Deferred tax	<u>1,939</u>	<u>500</u>

	Deferred tax
	£
Balance at 1 April 2022	500
Deferred tax	<u>1,439</u>
Balance at 31 March 2023	<u>1,939</u>

9. RESERVES

	Retained earnings
	£
At 1 April 2022	166,923
Profit for the year	95,405
Dividends	<u>(36,000)</u>
At 31 March 2023	<u>226,328</u>

10. ULTIMATE CONTROLLING PARTY

Regency Midlands Limited is regarded by the director as being the company's ultimate parent company.

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 1072 of the Companies Act 2006.