

**Registered Number 04846049**

**Gaslec Northern Ltd**

**Abbreviated Accounts**

**31 August 2013**

Gaslec Northern Ltd

Registered Number 04846049

Balance Sheet as at 31 August 2013

	Notes	2013	2012
		£	£
<b>Fixed assets</b>	2		
Tangible		4,245	4,271
		<u>4,245</u>	<u>4,271</u>
<b>Current assets</b>			
Stocks		10,060	10,775
Debtors		7,326	7,326
Cash at bank and in hand		36,899	21,931
Total current assets		<u>54,285</u>	<u>40,032</u>
<b>Creditors: amounts falling due within one year</b>		(53,962)	(39,957)
<b>Net current assets (liabilities)</b>		323	75
<b>Total assets less current liabilities</b>		<u>4,568</u>	<u>4,346</u>
<b>Total net assets (liabilities)</b>		<u>4,568</u>	<u>4,346</u>
<b>Capital and reserves</b>			
Called up share capital	4	6	6
Profit and loss account		4,562	4,340

**Shareholders funds**

4,568

4,346

- a. For the year ending 31 August 2013 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- 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 responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- 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 31 October 2013

And signed on their behalf by:

**Mrs J Enston, Director**

**Mr A Enston, Director**

**Mrs C Myles, Director**

**Mr P Myles, Director**

**Mrs J Coghlan, Director**

**Mr M Coghlan, Director**

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## Notes to the Abbreviated Accounts

For the year ending 31 August 2013

### 1 Accounting policies

#### Basis of accounting

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.

#### Stocks

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

#### Fixed Assets

All fixed assets are initially recorded at cost.

#### Financial Instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

#### Depreciation

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

Fixtures & Fittings	15% Reducing Line Balance
Motor Vehicles	20% Reducing Line Balance

### 2 Fixed Assets

	Tangible Assets	Total
Cost or valuation	£	£
At 01 September 2012	14,538	14,538
Additions	863	863
At 31 August 2013	<u>15,401</u>	<u>15,401</u>

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**Depreciation**

At 01 September 2012	10,267	10,267
Charge for year	889	889
At 31 August 2013	<u>11,156</u>	<u>11,156</u>

**Net Book Value**

At 31 August 2013	4,245	4,245
At 31 August 2012	<u>4,271</u>	<u>4,271</u>

3 **Creditors: amounts falling due after more than one year**

4 **Share capital**

	2013	2012
	£	£
<b>Authorised share capital:</b>		
100 Ordinary of £1 each	100	100
<b>Allotted, called up and fully paid:</b>		
6 Ordinary of £1 each	6	6