

REGISTERED NUMBER: 08914050 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD 1ST JUNE 2018 TO 29TH MAY 2019
FOR
SC GAS SOLUTIONS LIMITED

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FOR THE PERIOD 1ST JUNE 2018 TO 29TH MAY 2019**

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SC GAS SOLUTIONS LIMITED
COMPANY INFORMATION
FOR THE PERIOD 1ST JUNE 2018 TO 29TH MAY 2019

DIRECTORS: AJ Campbell
SP Campbell

SECRETARY: AJ Campbell

REGISTERED OFFICE: 27 Gipsy Lane
Kettering
Northamptonshire
NN16 8TY

REGISTERED NUMBER: 08914050 (England and Wales)

ACCOUNTANTS: Bowers Turner & Co LLP
Chartered Accountants
Portland House
11-13 Station Road
Kettering
Northamptonshire
NN15 7HH

SC GAS SOLUTIONS LIMITED (REGISTERED NUMBER: 08914050)

BALANCE SHEET

29TH MAY 2019

		2019		2018	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	4		9,213		12,371
CURRENT ASSETS					
Stocks		7,800		6,300	
Debtors	5	59,941		27,452	
Cash at bank		-		6,229	
		<u>67,741</u>		<u>39,981</u>	
CREDITORS					
Amounts falling due within one year	6	<u>72,538</u>		<u>43,346</u>	
NET CURRENT LIABILITIES			<u>(4,797)</u>		<u>(3,365)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			4,416		9,006
CREDITORS					
Amounts falling due after more than one year	7		(2,970)		(6,508)
PROVISIONS FOR LIABILITIES			<u>(1,335)</u>		<u>(2,350)</u>
NET ASSETS			<u>111</u>		<u>148</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>11</u>		<u>48</u>
SHAREHOLDERS' FUNDS			<u>111</u>		<u>148</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 29th May 2019.

The members have not required the company to obtain an audit of its financial statements for the period ended 29th May 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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.
- (b)

The notes form part of these financial statements

SC GAS SOLUTIONS LIMITED (REGISTERED NUMBER: 08914050)

**BALANCE SHEET -
continued
29TH MAY 2019**

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 28th August 2020 and were signed on its behalf by:

SP Campbell - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 1ST JUNE 2018 TO 29TH MAY 2019**

1. STATUTORY INFORMATION

SC Gas Solutions 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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc - 33% on cost and 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.

Financial instruments

The company is party to only the basic financial instruments such as cash, trade debtors and creditors and loans. Instruments such as trade debtors and trade creditors are initially recognised at their transaction cost and reviewed at the year end for impairment. Debt instruments not repayable on demand or due within one year, such as bank loans, are measured at amortised cost using the effective interest rate.

Taxation

Taxation for the period comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1ST JUNE 2018 TO 29TH MAY 2019

2. ACCOUNTING POLICIES - continued

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 period 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

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the period was 4 (2018 - 4) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1st June 2018	
and 29th May 2019	19,543
DEPRECIATION	
At 1st June 2018	7,172
Charge for period	3,158
At 29th May 2019	10,330
NET BOOK VALUE	
At 29th May 2019	9,213
At 31st May 2018	12,371

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1ST JUNE 2018 TO 29TH MAY 2019

4. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery etc £
COST	
At 1st June 2018 and 29th May 2019	<u>17,483</u>
DEPRECIATION	
At 1st June 2018	5,737
Charge for period	<u>2,936</u>
At 29th May 2019	<u>8,673</u>
NET BOOK VALUE	
At 29th May 2019	<u>8,810</u>
At 31st May 2018	<u>11,746</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	56,934	23,414
Other debtors	<u>3,007</u>	<u>4,038</u>
	<u>59,941</u>	<u>27,452</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Bank loans and overdrafts	2,453	-
Hire purchase contracts	3,538	3,111
Taxation and social security	64,098	38,608
Other creditors	<u>2,449</u>	<u>1,627</u>
	<u>72,538</u>	<u>43,346</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2019 £	2018 £
Hire purchase contracts	<u>2,970</u>	<u>6,508</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1ST JUNE 2018 TO 29TH MAY 2019

8. RELATED PARTY DISCLOSURES

All material related party transactions with owners holding a participating interest, companies in which the entity has a participating interest and directors were all concluded under normal market conditions.

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.