Registered number: 05774815

# ALLGAS (DERBY) LIMITED

## REPORT AND ACCOUNTS

## FOR THE YEAR ENDED
## 31 MARCH 2017

**ALLGAS (DERBY) LIMITED**

**REGISTERED NUMBER: 05774815**

## BALANCE SHEET

**as at 31 March 2017**

| | Notes | | 2017 | | 2016 |
|---|---|---|---|---|---|
| | | | £ | | £ |
| **FIXED ASSETS** | | | | | |
| Tangible assets | 4 | | **436** | | 582 |
| **CURRENT ASSETS** | | | | | |
| Stocks | | **320** | | 320 | |
| Debtors | 5 | **3,420** | | - | |
| Cash at bank and in hand | | **20,684** | | 28,164 | |
| | | **24,424** | | 28,484 | |
| **CREDITORS: amounts falling due within one year** | 6 | **(24,418)** | | (28,776) | |
| **NET CURRENT ASSETS/(LIABILITIES)** | | | **6** | | (292) |
| **TOTAL ASSETS LESS CURRENT LIABILITIES** | | | **442** | | 290 |
| **PROVISIONS FOR LIABILITIES** | | | **(86)** | | (116) |
| **NET ASSETS** | | | **356** | | 174 |
| **CAPITAL AND RESERVES** | | | | | |
| Called up share capital | | | **1** | | 1 |
| Profit and loss account | | | **355** | | 173 |
| **SHAREHOLDER'S FUNDS** | | | **356** | | 174 |

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mr R Seal

Director

Approved by the board on 21 December 2017

**ALLGAS (DERBY) LIMITED**

**NOTES TO THE ACCOUNTS**
**for the year ended 31 March 2017**

## 1 ACCOUNTING POLICIES

***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with FRS 102 Section 1A small entities.

***Turnover***

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

***Intangible fixed assets***

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

***Tangible fixed assets***

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

| | |
|---|---|
| Plant and machinery | 25% reducing balance |
| Motor vehicles | 25% reducing balance |

***Stocks***

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

***Debtors***

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

***Taxation***

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

***Provisions***

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

***Pensions***

Contributions to defined contribution plans are expensed in the period to which they relate.

## 2 EMPLOYEES

| | 2017<br>Number | 2016<br>Number |
|---|---|---|
| Average number of persons employed by the company | **1** | 1 |

## 3 INTANGIBLE FIXED ASSETS

| Goodwill: | £ |
|---|---|
| **Cost** | |
| At 1 April 2016 | 32,500 |
| At 31 March 2017 | **32,500** |
| **Amortisation** | |
| At 1 April 2016 | 32,500 |
| At 31 March 2017 | **32,500** |
| **Net book value** | |
| At 31 March 2017 | **-** |

Goodwill is being written off in equal annual instalments over its estimated economic life of 5 years.

## 4 TANGIBLE FIXED ASSETS

| | Plant and machinery etc<br>£ | Motor vehicles<br>£ | Total<br>£ |
|---|---|---|---|
| **Cost** | | | |
| At 1 April 2016 | 937 | 6,110 | 7,047 |
| At 31 March 2017 | 937 | 6,110 | 7,047 |
| **Depreciation** | | | |

| | | | |
|---|---|---|---|
| At 1 April 2016 | 813 | 5,652 | 6,465 |
| Charge for the year | 31 | 115 | 146 |
| At 31 March 2017 | 844 | 5,767 | 6,611 |
| **Net book value** | | | |
| At 31 March 2017 | 93 | 343 | 436 |
| At 31 March 2016 | 124 | 458 | 582 |

| 5 DEBTORS | 2017 | 2016 |
|---|---|---|
| | £ | £ |
| Trade debtors | **3,420** | - |

| 6 CREDITORS: amounts falling due within one year | 2017 | 2016 |
|---|---|---|
| | £ | £ |
| Corporation tax | **2,824** | 2,197 |
| Other creditors | **21,594** | 26,579 |
| | **24,418** | 28,776 |

## 7 RELATED PARTY TRANSACTIONS

At the balance sheet date an amount of £21,151 (2016: £26,136) was owed to Mr R Seal, the director. The amount was unsecured, interest free, and has no fixed repayment date.

## 8 CONTROLLING PARTY

In the opinion of the directors, the ultimate controlling party of the company is Mr R Seal by virtue of his majority shareholding.

## 9 OTHER INFORMATION

Allgas (Derby) Limited is a private company limited by shares and incorporated in England. Its registered office is:

56 Woodhouse Road

Kilburn

Derby

Derbyshire

DE56 0NA

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