

Registered number: 01894893

NUGAS (BARNLEY) LIMITED
UNAUDITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2014

TUESDAY



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COMPANIES HOUSE

NUGAS (BARNSLEY) LIMITED
REGISTERED NUMBER: 01894893

ABBREVIATED BALANCE SHEET
AS AT 31 AUGUST 2014

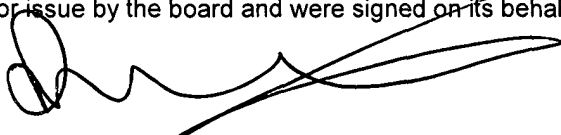
	Note	£	2014 £	£	2013 £
FIXED ASSETS					
Tangible assets	2		96,396		112,711
CURRENT ASSETS					
Stocks		600		600	
Debtors	3	969,010		1,054,070	
Cash at bank		158,426		2,269	
		<u>1,128,036</u>		<u>1,056,939</u>	
CREDITORS: amounts falling due within one year	4	<u>(133,002)</u>		<u>(251,859)</u>	
NET CURRENT ASSETS			<u>995,034</u>		<u>805,080</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,091,430</u>		<u>917,791</u>
CREDITORS: amounts falling due after more than one year	5		<u>(93,138)</u>		<u>(114,281)</u>
NET ASSETS			<u>998,292</u>		<u>803,510</u>
CAPITAL AND RESERVES					
Called up share capital	6		100		100
Share premium account			65,900		65,900
Profit and loss account			<u>932,292</u>		<u>737,510</u>
SHAREHOLDERS' FUNDS			<u>998,292</u>		<u>803,510</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 August 2014 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 20 May 2015.

R Murdoch
Director



The notes on pages 2 to 4 form part of these financial statements.

NUGAS (BARNSELEY) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2014

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	-	4% straight line
Motor vehicles	-	25% reducing balance
Fixtures and fittings	-	10% - 33% straight line

1.4 Leasing and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. 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 a constant periodic rate of charge on the net obligation outstanding in each period.

1.5 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

1.6 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

NUGAS (BARNESLEY) LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2014**

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 September 2013	373,262
Additions	2,941
At 31 August 2014	<u>376,203</u>
Depreciation	
At 1 September 2013	260,551
Charge for the year	19,256
At 31 August 2014	<u>279,807</u>
Net book value	
At 31 August 2014	<u>96,396</u>
At 31 August 2013	<u>112,711</u>

3. DEBTORS

Debtors include £686,394 (2013 - £670,494) falling due after more than one year.

4. CREDITORS:

Amounts falling due within one year

Bank loans and overdraft of £6,918 (2011: £7,324) are secured by way of a fixed and floating charge over the company's assets and over certain assets owned personally by the directors.

The bank loan bears an interest rate at base plus 1.6% and is repayable, in instalments, by 2026.

5. CREDITORS:

Amounts falling due after more than one year

Creditors include amounts not wholly repayable within 5 years as follows:

	2014	2013
	£	£
Repayable by instalments	<u>50,649</u>	<u>58,459</u>

Bank loans of £95,310 (2011: £102,020) overdraft are secured by way of a fixed and floating charge over the company's assets and also over certain assets owned personally by the director.

The bank loan bears and interest rate at base plus 1.6% and is repayable in instalments by 2026.

NUGAS (BARNSELEY) LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2014**

6. SHARE CAPITAL

	2014	2013
	£	£
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100
	<u> </u>	<u> </u>