

Unaudited Financial Statements for the Year Ended 31 May 2023

for

Peak Gas Limited

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for the Year Ended 31 May 2023

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Peak Gas Limited

Company Information
for the Year Ended 31 May 2023

DIRECTORS:

P V Gwinnett
M A Gwinnett
K T Gwinnett

REGISTERED OFFICE:

Mamtor House Shepley Lane
Marple
Stockport
Cheshire
SK6 6LQ

REGISTERED NUMBER:

03716272 (England and Wales)

ACCOUNTANTS:

DHP Accountants Ltd
15 Buxton Old Road
Disley
Stockport
SK12 2BB

Balance Sheet
31 May 2023

	Notes	31.5.23 £	£	31.5.22 £	£
FIXED ASSETS					
Tangible assets	4		1,108,030		1,138,647
Investment property	5		<u>8,651,998</u>		<u>8,651,998</u>
			9,760,028		9,790,645
CURRENT ASSETS					
Debtors	6	566,941		537,625	
Cash at bank		<u>2,050,739</u>		<u>1,859,731</u>	
		2,617,680		2,397,356	
CREDITORS					
Amounts falling due within one year	7	<u>5,365,930</u>		<u>5,209,537</u>	
NET CURRENT LIABILITIES			(2,748,250)		(2,812,181)
TOTAL ASSETS LESS CURRENT LIABILITIES			7,011,778		6,978,464
PROVISIONS FOR LIABILITIES			<u>1,413,216</u>		<u>1,448,777</u>
NET ASSETS			<u>5,598,562</u>		<u>5,529,687</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>5,598,462</u>		<u>5,529,587</u>
SHAREHOLDERS' FUNDS			<u>5,598,562</u>		<u>5,529,687</u>

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

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

The directors acknowledge their responsibilities for:

- 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.

Peak Gas Limited (Registered number: 03716272)

Balance Sheet - continued

31 May 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 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 27 February 2024 and were signed on its behalf by:

P V Gwinnett - Director

Notes to the Financial Statements
for the Year Ended 31 May 2023

1. STATUTORY INFORMATION

Peak Gas 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.

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 as modified by the revaluation of certain assets.

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.

Land and buildings	- not provided
Plant and machinery etc	- 33% on reducing balance, 25% on reducing balance and 20% on reducing balance

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Taxation

Taxation for the year 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.

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.

Notes to the Financial Statements - continued
for the Year Ended 31 May 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 15 (2022 - 16) .

4. **TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
COST OR VALUATION			
At 1 June 2022	1,000,000	225,047	1,225,047
Additions	-	4,500	4,500
At 31 May 2023	<u>1,000,000</u>	<u>229,547</u>	<u>1,229,547</u>
DEPRECIATION			
At 1 June 2022	-	86,400	86,400
Charge for year	-	35,117	35,117
At 31 May 2023	<u>-</u>	<u>121,517</u>	<u>121,517</u>
NET BOOK VALUE			
At 31 May 2023	<u>1,000,000</u>	<u>108,030</u>	<u>1,108,030</u>
At 31 May 2022	<u>1,000,000</u>	<u>138,647</u>	<u>1,138,647</u>

Cost or valuation at 31 May 2023 is represented by:

	Land and buildings £	Plant and machinery etc £	Totals £
Valuation in 2003	1,000,000	-	1,000,000
Cost	-	229,547	229,547
	<u>1,000,000</u>	<u>229,547</u>	<u>1,229,547</u>

If leasehold land and building had not been revalued it would have been included at the following historical cost:

	31.5.23 £	31.5.22 £
Cost	<u>350,000</u>	<u>350,000</u>

Notes to the Financial Statements - continued
for the Year Ended 31 May 2023

5. **INVESTMENT PROPERTY**

	Total £
FAIR VALUE	
At 1 June 2022	
and 31 May 2023	<u>8,651,998</u>
NET BOOK VALUE	
At 31 May 2023	<u>8,651,998</u>
At 31 May 2022	<u>8,651,998</u>

Fair value at 31 May 2023 is represented by:

	£
Valuation in 2023	<u>8,651,998</u>

If investment property had not been revalued they would have been included at the following historical cost:

	31.5.23 £	31.5.22 £
Cost	<u>3,757,164</u>	<u>3,757,164</u>
6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	31.5.23 £	31.5.22 £
Trade debtors	94,131	83,325
Other debtors	<u>472,810</u>	<u>454,300</u>
	<u>566,941</u>	<u>537,625</u>
7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	31.5.23 £	31.5.22 £
Bank loans and overdrafts	-	33,498
Trade creditors	28,876	30,084
Amounts owed to group undertakings	5,135,957	4,916,890
Taxation and social security	96,214	111,398
Other creditors	<u>104,883</u>	<u>117,667</u>
	<u>5,365,930</u>	<u>5,209,537</u>

8. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

At the year end there was a loan of £20,934 owed by the directors.

9. RELATED PARTY DISCLOSURES

At the year end the company was owed £434,736 (2022: £434,736) from Peak Holiday Homes Limited, a company that shares common directors with Peak Gas Limited.

Also at the year end, the company owed £5,135,957 (2022: £4,916,890) to Peak Gas Holdings Limited, a company that owns 100% of the share capital of Peak Gas Limited.

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.