

Registered Number 05921944

CLEAR BLUE GAS LIMITED

Abbreviated Accounts

30 September 2016

Abbreviated Balance Sheet as at 30 September 2016

	Notes	2016 £	2015 £
Fixed assets			
Intangible assets	2	-	-
Tangible assets	3	211,967	79,717
		<u>211,967</u>	<u>79,717</u>
Current assets			
Stocks		22,438	31,980
Debtors		132,444	173,840
Cash at bank and in hand		112,823	119,900
		<u>267,705</u>	<u>325,720</u>
Creditors: amounts falling due within one year	4	(307,523)	(245,397)
Net current assets (liabilities)		<u>(39,818)</u>	<u>80,323</u>
Total assets less current liabilities		<u>172,149</u>	<u>160,040</u>
Creditors: amounts falling due after more than one year	4	(41,552)	(43,687)
Provisions for liabilities		(17,866)	(15,943)
Total net assets (liabilities)		<u>112,731</u>	<u>100,410</u>
Capital and reserves			
Called up share capital	5	100	2
Share premium account		407	-
Profit and loss account		112,224	100,408
Shareholders' funds		<u>112,731</u>	<u>100,410</u>

- For the year ending 30 September 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 30 June 2017

And signed on their behalf by:

T J Bissett, Director

Notes to the Abbreviated Accounts for the period ended 30 September 2016**1 Accounting Policies****Basis of measurement and preparation of accounts**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover policy

The turnover shown in the profit and loss account represents the value of all work done during the period, exclusive of Value Added Tax. Turnover is recognised at the point at which the company has fulfilled its contractual obligations and the risks and rewards attaching to the sale have been transferred to the customer.

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.

Tangible assets depreciation policy

All fixed assets are initially recorded at cost.

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Freehold Property - 2% Straight Line

Plant & Machinery - 20% Reducing Balance

Motor Vehicles - 25% Reducing Balance

Office Equipment - 33.3% & 20% Straight Line

Intangible assets amortisation policy

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Goodwill - 20% Straight Line

Valuation information and policy

Stocks are valued at the lower of cost and net realisable value, on a first-in-first-out basis, after making due allowance for obsolete and slow moving items. Cost is based on purchase price.

Other accounting policies

Finance lease agreements

Where the company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease. The asset is recorded in the balance sheet as a tangible fixed asset and is depreciated in accordance with the above depreciation policies. Future instalments under such leases, net of finance charges, are included within creditors. Rentals payable are apportioned between the finance element, which is charged to the profit and loss account on a straight line basis, and the capital element which reduces the

outstanding obligation for future instalments.

Deferred taxation

Deferred tax is recognised in respect of all material timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

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.

2 Intangible fixed assets

	£
Cost	
At 1 October 2015	15,000
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 30 September 2016	<u>15,000</u>
Amortisation	
At 1 October 2015	15,000
Charge for the year	-
On disposals	-
At 30 September 2016	<u>15,000</u>
Net book values	
At 30 September 2016	<u>0</u>
At 30 September 2015	<u>0</u>

3 Tangible fixed assets

	£
Cost	
At 1 October 2015	127,540
Additions	157,814
Disposals	(23,177)
Revaluations	-

Transfers	-
At 30 September 2016	<u>262,177</u>
Depreciation	
At 1 October 2015	47,823
Charge for the year	23,213
On disposals	<u>(20,826)</u>
At 30 September 2016	<u>50,210</u>
Net book values	
At 30 September 2016	<u>211,967</u>
At 30 September 2015	<u>79,717</u>

4 Creditors

	<i>2016</i>	<i>2015</i>
	£	£
Secured Debts	59,811	56,759

5 Called Up Share Capital

Allotted, called up and fully paid:

	<i>2016</i>	<i>2015</i>
	£	£
100 Ordinary shares of £1 each (2 shares for 2015)	100	2

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