

Registered Number 06748656

Elite Gas Solutions Limited

Abbreviated Accounts

30 November 2011

Elite Gas Solutions Limited

Registered Number 06748656

Company Information

Registered Office:

Suite One
Hedley Court
Boothferry Road
Goole
East Yorkshire
DN14 6AA

Reporting Accountants:

Jones Cooper Ltd

Hedley Court
Boothferry Road
Goole
East Yorkshire
DN14 6AA

Elite Gas Solutions Limited

Registered Number 06748656

Balance Sheet as at 30 November 2011

	Notes	2011 £	2010 £
Fixed assets			
Tangible	2	14,385	18,370
		<u>14,385</u>	<u>18,370</u>
Current assets			
Stocks		1,146	1,098
Debtors		5,884	10,253
Cash at bank and in hand		23,137	11,095
Total current assets		<u>30,167</u>	<u>22,446</u>
Creditors: amounts falling due within one year		(27,498)	(23,542)
Net current assets (liabilities)		2,669	(1,096)
Total assets less current liabilities		<u>17,054</u>	<u>17,274</u>
Creditors: amounts falling due after more than one year		(9,630)	(12,975)
Provisions for liabilities		(2,877)	(3,858)
Total net assets (liabilities)		<u>4,547</u>	<u>441</u>
Capital and reserves			
Called up share capital	3	4	4
Profit and loss account		4,543	437
Shareholders funds		<u>4,547</u>	<u>441</u>

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- a. For the year ending 30 November 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 09 March 2012

And signed on their behalf by:

Mr R D W Vernon, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 30 November 2011

1 **Accounting policies**

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and Machinery	15% on reducing balance
Motor Vehicles	25% on reducing balance
Computer Equipment	33% on cost

2 **Tangible fixed assets**

	Total
Cost	£
At 01 December 2010	25,141
Additions	845
Disposals	(255)
At 30 November 2011	<u>25,731</u>
 Depreciation	
At 01 December 2010	6,771
Charge for year	4,668
On disposals	(93)
At 30 November 2011	<u>11,346</u>
 Net Book Value	
At 30 November 2011	14,385
At 30 November 2010	<u>18,370</u>

3 **Share capital**

	2011	2010
	£	£
Allotted, called up and fully paid:		
4 Ordinary shares of £1 each	4	4

4 **Transactions with directors**

The Directors Loan Account, included within Creditors due within one year, was not overdrawn during the year.