

Andys Gas & Marine Services Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 March 2017

Russells (Accountants) Limited
Certified Accountants
33-39 High Street
Kempston
Bedford
Bedfordshire
MK42 7BT

Andys Gas & Marine Services Limited

Contents

Company Information	<u>1</u>
Accountants' Report	<u>2</u>
Balance Sheet	<u>3</u> to <u>4</u>
Statement of Changes in Equity	<u>5</u>
Notes to the Financial Statements	<u>6</u> to <u>9</u>

Andys Gas & Marine Services Limited

Company Information

Directors	Mr A Plaster Mr C Plaster
Company secretary	Mrs R Plaster

Registered office	34 Gilbert Close Kempston Bedford Beds MK42 8RN
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Accountants	Russells (Accountants) Limited Certified Accountants 33-39 High Street Kempston Bedford Bedfordshire MK42 7BT
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**Chartered Certified Accountants' Report to the Board of Directors on the Preparation of the
Unaudited Statutory Accounts of
Andys Gas & Marine Services Limited
for the Year Ended 31 March 2017**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Andys Gas & Marine Services Limited for the year ended 31 March 2017 as set out on pages 3 to 9 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/gb/en/discover/public-value/rulebook.html>.

This report is made solely to the Board of Directors of Andys Gas & Marine Services Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Andys Gas & Marine Services Limited and state those matters that we have agreed to state to the Board of Directors of Andys Gas & Marine Services Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/gb/en/technical-activities/technical-resources-search/2009/october/factsheet-163-audit-exempt-companies.html>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Andys Gas & Marine Services Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Andys Gas & Marine Services Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Andys Gas & Marine Services Limited. You consider that Andys Gas & Marine Services Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Andys Gas & Marine Services Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

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Russells (Accountants) Limited
Certified Accountants
33-39 High Street
Kempston
Bedford
Bedfordshire
MK42 7BT

30 November 2017

Andys Gas & Marine Services Limited

(Registration number: 07045047)

Balance Sheet as at 31 March 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	<u>4</u>	4,629	5,754
Current assets			
Stocks	<u>5</u>	1,500	1,000
Debtors	<u>6</u>	2,722	10,985
Cash at bank and in hand		<u>22,016</u>	<u>24,331</u>
		26,238	36,316
Creditors: Amounts falling due within one year	<u>7</u>	<u>(21,699)</u>	<u>(31,416)</u>
Net current assets		<u>4,539</u>	<u>4,900</u>
Total assets less current liabilities		9,168	10,654
Provisions for liabilities		<u>(571)</u>	<u>(754)</u>
Net assets		<u>8,597</u>	<u>9,900</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<u>8,497</u>	<u>9,800</u>
Total equity		<u>8,597</u>	<u>9,900</u>

For the financial year ending 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements 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.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

The notes on pages 6 to 9 form an integral part of these financial statements.

Andys Gas & Marine Services Limited

(Registration number: 07045047)

Balance Sheet as at 31 March 2017

Approved and authorised by the Board on 30 November 2017 and signed on its behalf by:

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Mr A Plaster

Director

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Mr C Plaster

Director

The notes on pages 6 to 9 form an integral part of these financial statements.
Page 4

Andys Gas & Marine Services Limited

Statement of Changes in Equity for the Year Ended 31 March 2017

	Share capital £	Profit and loss account £	Total £
At 1 April 2016	100	9,800	9,900
Profit for the year	-	19,697	19,697
Total comprehensive income	-	19,697	19,697
Dividends	-	(21,000)	(21,000)
At 31 March 2017	100	8,497	8,597

	Share capital £	Profit and loss account £	Total £
At 1 April 2015	100	4,669	4,769
Profit for the year	-	25,131	25,131
Total comprehensive income	-	25,131	25,131
Dividends	-	(20,000)	(20,000)
At 31 March 2016	100	9,800	9,900

The notes on pages 6 to 9 form an integral part of these financial statements.

Andys Gas & Marine Services Limited

Notes to the Financial Statements for the Year Ended 31 March 2017

1 General information

The company is a private company limited by share capital incorporated in England and Wales.

The address of its registered office is:

34 Gilbert Close

Kempston

Bedford

Beds

MK42 8RN

These financial statements were authorised for issue by the Board on 30 November 2017.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class

Motor vehicles

Other property, plant and equipment

Office equipment

Depreciation method and rate

25% on reducing balance

20% and 25% on reducing balance

20% on reducing balance

Andys Gas & Marine Services Limited

Notes to the Financial Statements for the Year Ended 31 March 2017

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Andys Gas & Marine Services Limited

Notes to the Financial Statements for the Year Ended 31 March 2017

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 2 (2016 - 2).

4 Tangible assets

	Motor vehicles £	Office equipment £	Other property, plant and equipment £	Total £
Cost or valuation				
At 1 April 2016	13,518	1,260	13,736	28,514
Additions	-	307	-	307
At 31 March 2017	13,518	1,567	13,736	28,821
Depreciation				
At 1 April 2016	11,113	932	10,715	22,760
Charge for the year	601	127	704	1,432
At 31 March 2017	11,714	1,059	11,419	24,192
Carrying amount				
At 31 March 2017	1,804	508	2,317	4,629
At 31 March 2016	2,405	328	3,021	5,754

5 Stocks

	2017 £	2016 £
Other inventories	1,500	1,000

6 Debtors

	2017 £	2016 £
Trade debtors	342	260
Other debtors	457	399
Prepayments	1,923	10,326
Total current trade and other debtors	2,722	10,985

Andys Gas & Marine Services Limited

Notes to the Financial Statements for the Year Ended 31 March 2017

7 Creditors

	Note	2017 £	2016 £
Due within one year			
Trade creditors		-	4,592
Social security and other taxes		1,352	356
Other payables		1,245	191
Accrued expenses		5,943	8,634
Income tax liability		5,070	6,559
Directors current accounts	8	8,089	11,084
		<u>21,699</u>	<u>31,416</u>

8 Related party transactions

Transactions with directors

Directors' remuneration

The directors' remuneration for the year was as follows:

	2017 £	2016 £
Remuneration	<u>11,712</u>	<u>11,556</u>

Dividends paid to directors

	2017 £	2016 £
Mr A Plaster		
Interim dividends	10,000	10,156
	<u>10,000</u>	<u>10,156</u>
Mr C Plaster		
Interim dividends	11,000	9,844
	<u>11,000</u>	<u>9,844</u>

Other transactions with directors

The directors' current accounts have no set repayment date and bear no interest.

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.