

**GREATER LONDON GAS LTD  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2022**

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**Greater London Gas Ltd**  
**Unaudited Financial Statements**  
**For The Year Ended 31 January 2022**

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**Greater London Gas Ltd**  
**Balance Sheet**  
**As at 31 January 2022**

Registered number: 09371590

		2022	2021
	Notes	£	£
<b>FIXED ASSETS</b>			
Tangible Assets	5	2,584	5,248
		2,584	5,248
<b>CURRENT ASSETS</b>			
Debtors	6	10,544	11,241
Cash at bank and in hand		15,610	10,080
		26,154	21,321
<b>Creditors: Amounts Falling Due Within One Year</b>	7	(26,913 )	(23,918 )
<b>NET CURRENT ASSETS (LIABILITIES)</b>		(759 )	(2,597 )
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		1,825	2,651
<b>PROVISIONS FOR LIABILITIES</b>			
Deferred Taxation		(491 )	(997 )
<b>NET ASSETS</b>		1,334	1,654
<b>CAPITAL AND RESERVES</b>			
Called up share capital	8	100	100
Profit and Loss Account		1,234	1,554
<b>SHAREHOLDERS' FUNDS</b>		1,334	1,654

**Greater London Gas Ltd**  
**Balance Sheet (continued)**  
**As at 31 January 2022**

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For the year ending 31 January 2022 the company was entitled to exemption from audit 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 and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

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Ms Lisa Connolly

Director

**21 July 2022**

The notes on pages 3 to 5 form part of these financial statements.

**Greater London Gas Ltd**  
**Notes to the Financial Statements**  
**For The Year Ended 31 January 2022**

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**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

**1.2. Turnover**

The turnover shown in the profit and loss account represents revenue earned during the period based on work done for and accepted by customers, excluding VAT.

**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 the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	2 Years
Motor Vehicles	Between 3 and 6 Years

**1.4. Taxation**

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

**1.5. Registrar Filing Requirements**

The company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the profit and loss account, directors report, and notes to the financial statements relating to the profit and loss account. The notes which are not included have been hidden but original note numbering has remained the same for those that are present.

**Greater London Gas Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 January 2022**

**3. Average Number of Employees**

Average number of employees, including directors, during the year was as follows:

	<b>2022</b>	<b>2021</b>
Field staff	1	1
Management	1	1
	<u>2</u>	<u>2</u>

**5. Tangible Assets**

	<b>Plant &amp; Machinery</b>	<b>Motor Vehicles</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
As at 1 February 2021	2,590	16,000	18,590
As at 31 January 2022	<u>2,590</u>	<u>16,000</u>	<u>18,590</u>
<b>Depreciation</b>			
As at 1 February 2021	2,590	10,752	13,342
Provided during the period	-	2,664	2,664
As at 31 January 2022	<u>2,590</u>	<u>13,416</u>	<u>16,006</u>
<b>Net Book Value</b>			
As at 31 January 2022	<u>-</u>	<u>2,584</u>	<u>2,584</u>
As at 1 February 2021	<u>-</u>	<u>5,248</u>	<u>5,248</u>

**6. Debtors**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	3,715	2,861
Other debtors	<u>6,829</u>	<u>8,380</u>
	<u>10,544</u>	<u>11,241</u>

**Greater London Gas Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 January 2022**

**7. Creditors: Amounts Falling Due Within One Year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Corporation tax	4,181	3,182
Other taxes and social security	754	-
VAT	2,088	6,852
Accruals and deferred income	700	840
Directors' loan accounts	19,190	13,044
	<u>26,913</u>	<u>23,918</u>

**8. Share Capital**

	<b>2022</b>	<b>2021</b>
Allotted, Called up and fully paid	<u>100</u>	<u>100</u>

**9. Directors Advances, Credits and Guarantees**

Dividends paid to directors

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Mr Carl Sinclair	15,500	13,000

**10. Dividends**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>On equity shares:</b>		
Interim dividend paid	<u>15,500</u>	<u>13,000</u>
	<u>15,500</u>	<u>13,000</u>

**11. Ultimate Controlling Party**

The company's ultimate controlling party is Carl Sinclair by virtue of his ownership of 100% of the issued share capital in the company.

**12. General Information**

Greater London Gas Ltd Registered number 09371590 is a limited by shares company incorporated in England & Wales. The Registered Office is 24 West Common Road, Uxbridge, Middlesex, UB8 1NZ.

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.