

Company registration number: 11117927

ML Gas Services Limited

Unaudited filleted financial statements

31 March 2020

ML Gas Services Limited

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Statement of financial position

31 March 2020

	Note	31/03/20 £	31/03/19 £
Current assets			
Debtors	5	976	-
Cash at bank and in hand		458	13
		<u>1,434</u>	<u>13</u>
Creditors: amounts falling due within one year	6	(1,259)	(8,723)
Net current assets/(liabilities)		<u>175</u>	<u>(8,710)</u>
Total assets less current liabilities		<u>175</u>	<u>(8,710)</u>
Net assets/(liabilities)		<u>175</u>	<u>(8,710)</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		174	(8,711)
Shareholder funds/(deficit)		<u>175</u>	<u>(8,710)</u>

For the year ending 31 March 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the income statement has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 02 July 2020 , and are signed on behalf of the board by:

Mr M J Parsons

Director

Company registration number: 11117927

ML Gas Services Limited

Notes to the financial statements

Year ended 31 March 2020

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 58 Fossil Road, London, SE13 7DE.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the rendering of services is measured by reference to the stage of completion of the service transaction at the end of the reporting period provided that the outcome can be reliably estimated. When the outcome cannot be reliably estimated, revenue is recognised only to the extent that expenses recognised are recoverable.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 1 (2019: Nil).

5. Debtors

	31/03/20	31/03/19
	£	£
Other debtors	976	-
	<u> </u>	<u> </u>

6. Creditors: amounts falling due within one year

	31/03/20	31/03/19
	£	£
Corporation tax	449	-
Other creditors	810	8,723
	<u> </u>	<u> </u>
	1,259	8,723
	<u> </u>	<u> </u>

7. Directors advances, credits and guarantees

During the year the director entered into the following advances and credits with the company:

Year ended
31/03/20

	Balance brought forward	Advances /(credits) to the director	Balance o/standing
	£	£	£
Mr M J Parsons	(7,913)	8,889	976
	<u> </u>	<u> </u>	<u> </u>

Period ended
31/03/19

	Balance brought forward	Advances /(credits) to the director	Balance o/standing
	£	£	£
Mr M J Parsons	-	(7,913)	(7,913)
	<u> </u>	<u> </u>	<u> </u>

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.