

WEST CALDER GAS SERVICES LIMITED
UNAUDITED ABBREVIATED ACCOUNTS

31 MAY 2008

COMPANY REGISTRATION NUMBER SC218234

TUESDAY



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31/03/2009

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COMPANIES HOUSE

CHARLES BURROWS & CO

Chartered Accountants

7 Palmerston Place

Edinburgh

EH12 5AH

WEST CALDER GAS SERVICES LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MAY 2008

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WEST CALDER GAS SERVICES LIMITED

ABBREVIATED BALANCE SHEET

31 MAY 2008

	Note	2008	2007
		£	£
FIXED ASSETS	2		
Intangible assets		-	-
Tangible assets		13,960	20,225
		<u>13,960</u>	<u>20,225</u>
CURRENT ASSETS			
Stocks		900	1,200
Debtors		21,322	15,949
Cash at bank and in hand		4,341	12,285
		<u>26,563</u>	<u>29,434</u>
CREDITORS: Amounts falling due within one year		<u>26,551</u>	<u>36,483</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>12</u>	<u>(7,049)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>13,972</u>	<u>13,176</u>
CREDITORS: Amounts falling due after more than one year		-	4,021
PROVISIONS FOR LIABILITIES		528	975
		<u>13,444</u>	<u>8,180</u>
CAPITAL AND RESERVES			
Called-up equity share capital	4	970	970
Profit and loss account		12,474	7,210
SHAREHOLDERS' FUNDS		<u>13,444</u>	<u>8,180</u>

The Balance sheet continues on the following page.
The notes on pages 3 to 5 form part of these abbreviated accounts.

WEST CALDER GAS SERVICES LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31 MAY 2008

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges his responsibility for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved and signed by the director and authorised for issue on 26 March 2009.



MR R HOWIE
Director

The notes on pages 3 to 5 form part of these abbreviated accounts.

WEST CALDER GAS SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MAY 2008

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Turnover

The turnover shown in the profit & loss account represents amounts earned during the year inclusive of Value Added Tax.

In respect of 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 contracts for on-going services is recognised by reference to the stage of completion.

Amortisation

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

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

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:

Plant & Machinery - 15% straight line
Motor vehicles - 25% reducing balance
Equipment - 25% reducing balance

Stocks

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

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

WEST CALDER GAS SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MAY 2008

1. ACCOUNTING POLICIES *(continued)*

Deferred taxation

Deferred tax is recognised in respect of all 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, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the director considers 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.

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
COST			
At 1 June 2007	3,640	51,090	54,730
Disposals	—	(8,185)	(8,185)
At 31 May 2008	<u>3,640</u>	<u>42,905</u>	<u>46,545</u>
DEPRECIATION			
At 1 June 2007	3,640	30,865	34,505
Charge for year	—	4,737	4,737
On disposals	—	(6,657)	(6,657)
At 31 May 2008	<u>3,640</u>	<u>28,945</u>	<u>32,585</u>
NET BOOK VALUE			
At 31 May 2008	<u>—</u>	<u>13,960</u>	<u>13,960</u>
At 31 May 2007	<u>—</u>	<u>20,225</u>	<u>20,225</u>

WEST CALDER GAS SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MAY 2008

3. RELATED PARTY TRANSACTIONS

The company was under the control of Mr R Howie throughout the current and previous year. Mr Howie is the managing director and majority shareholder.

During the year Mr Howie was reimbursed £580 (2006 - £560) in respect of use of home as office.

4. SHARE CAPITAL

Authorised share capital:

	2008	2007
	£	£
100,000 Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>

Allotted, called up and fully paid:

	2008		2007	
	No	£	No	£
Ordinary shares of £1 each	<u>970</u>	<u>970</u>	<u>970</u>	<u>970</u>