

WEST CALDER GAS SERVICES LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
31 MAY 2012

WEDNESDAY



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SCT

27/02/2013

#281

COMPANIES HOUSE

CHARLES BURROWS & CO

Chartered Accountants

7 Palmerston Place

Edinburgh

EH12 5AH

WEST CALDER GAS SERVICES LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MAY 2012

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WEST CALDER GAS SERVICES LIMITED

ABBREVIATED BALANCE SHEET

31 MAY 2012

	Note	2012	2011
		£	£
FIXED ASSETS	2		
Intangible assets		-	-
Tangible assets		13,575	10,729
		<u>13,575</u>	<u>10,729</u>
CURRENT ASSETS			
Stocks		900	900
Debtors		20,458	12,914
Cash at bank and in hand		400	400
		<u>21,758</u>	<u>14,214</u>
CREDITORS: Amounts falling due within one year		<u>39,035</u>	<u>31,059</u>
NET CURRENT LIABILITIES		<u>(17,277)</u>	<u>(16,845)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(3,702)</u>	<u>(6,116)</u>
CREDITORS: Amounts falling due after more than one year		6,561	444
PROVISIONS FOR LIABILITIES		<u>2,391</u>	<u>1,197</u>
		<u>(12,654)</u>	<u>(7,757)</u>
CAPITAL AND RESERVES			
Called-up equity share capital	4	970	970
Profit and loss account		<u>(13,624)</u>	<u>(8,727)</u>
DEFICIT		<u>(12,654)</u>	<u>(7,757)</u>

The Balance sheet continues on the following page.

The notes on page 1 form part of these abbreviated accounts.

WEST CALDER GAS SERVICES LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31 MAY 2012

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The director acknowledges his responsibility for:

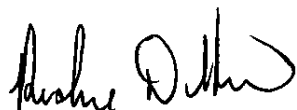
- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, 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 15 of the Companies Act 2006.

These abbreviated accounts were approved and signed by the director and authorised for issue on 25 February 2013.

MR R HOWIE
Director

Company Registration Number: SC218234



The notes on page 2 form part of these abbreviated accounts.

YEAR ENDED 31 MAY 2012

WEST CALDER GAS SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MAY 2012

1. ACCOUNTING POLICIES *(continued)*

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.

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.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

WEST CALDER GAS SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MAY 2012

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
COST			
At 1 June 2011	3,640	34,458	38,098
Additions	—	9,800	9,800
Disposals	—	(12,746)	(12,746)
At 31 May 2012	<u>3,640</u>	<u>31,512</u>	<u>35,152</u>
DEPRECIATION			
At 1 June 2011	3,640	23,729	27,369
Charge for year	—	4,685	4,685
On disposals	—	(10,477)	(10,477)
At 31 May 2012	<u>3,640</u>	<u>17,937</u>	<u>21,577</u>
NET BOOK VALUE			
At 31 May 2012	<u>—</u>	<u>13,575</u>	<u>13,575</u>
At 31 May 2011	<u>—</u>	<u>10,729</u>	<u>10,729</u>

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 £300 (2011 - £300) in respect of use of home as office and was repaid £nil (2011 - £2,800). At 31 May 2012, the company was due £2,615 (2011 - £607) to Mr Howie. This loan is interest free with no fixed terms for repayment.

4. SHARE CAPITAL

Authorised share capital:

	2012 £	2011 £
100,000 Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>

Allotted, called up and fully paid:

	2012		2011	
	No	£	No	£
970 Ordinary shares of £1 each	<u>970</u>	<u>970</u>	<u>970</u>	<u>970</u>