

SAFE GAS CYLINDERS LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2017

SAFE GAS CYLINDERS LIMITED
UNAUDITED ACCOUNTS
CONTENTS

	Page
<u>Company information</u>	<u>3</u>
<u>Statement of financial position</u>	<u>4</u>
<u>Notes to the accounts</u>	<u>5</u>

SAFE GAS CYLINDERS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 JANUARY 2017

Directors	Lisa Curtis Christina King Robert Redmond
Company Number	06995902 (England and Wales)
Registered Office	Elba Park Swansea Gate Business Park Crymlyn Burrows Swansea C&C OF Swansea SA1 8QJ UK
Accountants	Daniel Perrin & Co Limited 9 Highland Close Neath Abbey Neath SA10 6TT

SAFE GAS CYLINDERS LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31 JANUARY 2017

	Notes	2017 £	2016 £
Fixed assets			
Tangible assets	<u>4</u>	833,978	740,467
Current assets			
Debtors	5	182,342	242,603
Cash at bank and in hand		211,255	111,144
		<u>393,597</u>	<u>353,747</u>
Creditors: amounts falling due within one year	<u>6</u>	(543,599)	(461,975)
Net current liabilities		<u>(150,002)</u>	<u>(108,228)</u>
Total assets less current liabilities		683,976	632,239
Creditors: amounts falling due after more than one year	<u>7</u>	(144,395)	(155,947)
Provisions for liabilities			
Deferred tax		(61,974)	(41,744)
Net assets		<u>477,607</u>	<u>434,548</u>
Capital and reserves			
Called up share capital	<u>8</u>	1	1
Profit and loss account		477,606	434,547
Shareholders' funds		<u>477,607</u>	<u>434,548</u>

For the year ending 31 January 2017 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 and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

Approved by the Board on 31 July 2017.

Robert Redmond
Director

Company Registration No. 06995902

SAFE GAS CYLINDERS LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2017

1 Statutory information

Safe Gas Cylinders Limited is a private company, limited by shares, registered in England and Wales, registration number 06995902. The registered office and principal place of business is Elba Park Swansea Gate Business Park, Crymlyn Burrows, Swansea, C&C OF Swansea, SA1 8QJ, UK.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

These financial statements for the year ended 31 January 2017 are the first financial statements that comply with FRS 102 Section 1A Small Entities. The date of transition is 1 February 2015.

The transition to FRS 102 Section 1A Small Entities has resulted in a small number of changes in accounting policies to those used previously.

The nature of these changes and their impact on opening equity and profit for the comparative period are explained in note 12 below.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Turnover

Turnover represents the value, net of VAT and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Stocks

Stocks and work-in-progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Tangible fixed assets policy

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Plant & machinery	20% Straight line
Motor vehicles	20% Reducing balance

Deferred taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset.

Deferred tax assets and liabilities are not discounted.

SAFE GAS CYLINDERS LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2017

Pension costs

Contributions in respect of the company's defined contribution pension scheme are charged to the profit and loss account for the year in which they are payable to the scheme. Differences between contributions payable and contributions actually paid in the year are shown as either accruals or prepayments at the year end.

4 Tangible fixed assets

	Land & buildings	Plant & machinery	Motor vehicles	Total
	£	£	£	£
Cost or valuation	At cost	At cost	At cost	
At 1 February 2016	489,302	498,082	43,998	1,031,382
Additions	-	185,359	17,050	202,409
Disposals	-	(200,000)	-	(200,000)
At 31 January 2017	489,302	483,441	61,048	1,033,791
Depreciation				
At 1 February 2016	-	263,143	27,772	290,915
Charge for the year	-	96,688	12,210	108,898
On disposals	-	(200,000)	-	(200,000)
At 31 January 2017	-	159,831	39,982	199,813
Net book value				
At 31 January 2017	489,302	323,610	21,066	833,978
At 31 January 2016	489,302	234,939	16,226	740,467

5 Debtors

	2017	2016
	£	£
Trade debtors	38,377	59,547
Accrued income and prepayments	4,000	6,500
Other debtors	139,965	176,556
	182,342	242,603

6 Creditors: amounts falling due within one year

	2017	2016
	£	£
Bank loans and overdrafts	11,552	11,552
Trade creditors	23,190	44,172
Taxes and social security	30,701	19,848
Other creditors	478,156	386,403
	543,599	461,975

7 Creditors: amounts falling due after more than one year

	2017	2016
	£	£
Bank loans	144,395	155,947

8 Share capital

	2017	2016
	£	£
Allotted, called up and fully paid:		
1 Ordinary shares of £1 each	1	1

SAFE GAS CYLINDERS LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2017

9 Transactions with related parties

The director, Mr Robert Redmond of Safe Gas Cylinders Limited was also the director of Bristol Pub Gas Limited, Surface Industries Limited and Rredmond Holdings during the period.

During the year Safe Gas Cylinders Limited made a loan to Surface Industries Limited. The balance owed to Safe Gas Cylinders Limited by Surface Industries Limited at the balance sheet date was £20,600 (2016: £56,709).

During the year Safe Gas Cylinders Limited made a loan to Rredmond Holdings Limited. This is a company under control of Mr Robert Redmond. The balance owed to Safe Gas Cylinders Limited by Rredmond Holdings Limited at the balance sheet date was £119,705 (2016: £119,705).

During the year Safe Gas Cylinders Limited received a loan from Bristol Pub Gas Limited. This is a company under the control of Mr Robert Redmond. The balance owed by Safe Gas Cylinders Limited to Bristol Pub Gas Limited at the balance sheet date was £98,002 (2016: £98,002).

10 Controlling party

The company considers Rredmond Holdings Limited to be the ultimate controlling party by virtue of their 100% shareholding in the current and previous year.

11 Average number of employees

During the year the average number of employees was 4 (2016: 5).

12 Reconciliations on adoption of FRS 102

No transitional adjustments were required.

