

SAFE GAS CYLINDERS LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2019

SAFE GAS CYLINDERS LIMITED
UNAUDITED ACCOUNTS
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SAFE GAS CYLINDERS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 JANUARY 2019

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 Stanley Place Cadoxton Neath West Glamorgan SA10 8BE

**CHARTERED CERTIFIED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON
THE PREPARATION OF THE UNAUDITED STATUTORY ACCOUNTS OF
SAFE GAS CYLINDERS LIMITED
FOR THE YEAR ENDED 31 JANUARY 2019**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Safe Gas Cylinders Limited for the year ended 31 January 2019 as set out on pages 5 - 8 from the Company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html>

This report is made solely to the Board of Directors of Safe Gas Cylinders Limited, as a body, in accordance with the terms of our engagement letter dated 30 October 2019. Our work has been undertaken solely to prepare for your approval the accounts of Safe Gas Cylinders Limited and state those matters that we have agreed to state to the Board of Directors of Safe Gas Cylinders Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at http://www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/technical-factsheet-163.pdf. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Safe Gas Cylinders Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Safe Gas Cylinders Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Safe Gas Cylinders Limited. You consider that Safe Gas Cylinders Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Safe Gas Cylinders Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

Daniel Perrin & Co Limited
Chartered Certified Accountants

9 Stanley Place
Cadoxton
Neath
West Glamorgan
SA10 8BE

30 October 2019

SAFE GAS CYLINDERS LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31 JANUARY 2019

	Notes	2019 £	2018 £
Fixed assets			
Tangible assets	<u>4</u>	946,589	942,021
Current assets			
Debtors	5	312,290	248,255
Cash at bank and in hand		38,637	92,595
		<u>350,927</u>	<u>340,850</u>
Creditors: amounts falling due within one year	<u>6</u>	(603,664)	(559,228)
Net current liabilities		<u>(252,737)</u>	<u>(218,378)</u>
Total assets less current liabilities		693,852	723,643
Creditors: amounts falling due after more than one year	<u>7</u>	(376,791)	(388,343)
Provisions for liabilities			
Deferred tax	<u>8</u>	(15,506)	(14,638)
Net assets		<u>301,555</u>	<u>320,662</u>
Capital and reserves			
Called up share capital	<u>9</u>	1	1
Profit and loss account		<u>301,554</u>	<u>320,661</u>
Shareholders' funds		<u>301,555</u>	<u>320,662</u>

For the year ending 31 January 2019 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 30 October 2019.

Robert Redmond
Director

Company Registration No. 06995902

SAFE GAS CYLINDERS LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2019

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 2019 are the first financial statements that comply with FRS 102 Section 1A Small Entities. The date of transition is 1 February 2017.

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 the notes 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 is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. Turnover from the sale of goods is recognised when goods have been delivered to customers such that risks and rewards of ownership have transferred to them. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. 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
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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 assets and liabilities are not discounted.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

SAFE GAS CYLINDERS LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2019

Pension costs

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are recognised in the profit and loss account when due.

4 Tangible fixed assets

	Land & buildings	Plant & machinery	Motor vehicles	Total
	£	£	£	£
Cost or valuation	At cost	At cost	At cost	
At 1 February 2018	864,980	75,761	61,048	1,001,789
Additions	-	21,000	-	21,000
Disposals	-	-	(61,048)	(61,048)
At 31 January 2019	864,980	96,761	-	961,741
Depreciation				
At 1 February 2018	-	7,576	52,192	59,768
Charge for the year	-	7,576	-	7,576
On disposals	-	-	(52,192)	(52,192)
At 31 January 2019	-	15,152	-	15,152
Net book value				
At 31 January 2019	864,980	81,609	-	946,589
At 31 January 2018	864,980	68,185	8,856	942,021

5 Debtors

	2019	2018
	£	£
Trade debtors	20,325	6,290
Accrued income and prepayments	2,000	2,000
Other debtors	289,965	239,965
	312,290	248,255

6 Creditors: amounts falling due within one year

	2019	2018
	£	£
Bank loans and overdrafts	11,552	11,552
Trade creditors	29,239	2,941
Taxes and social security	7,211	10,808
Other creditors	533,927	533,927
Loans from directors	21,735	-
	603,664	559,228

7 Creditors: amounts falling due after more than one year

	2019	2018
	£	£
Bank loans	376,791	388,343

8 Deferred taxation

	2019	2018
	£	£
Accelerated capital allowances	15,506	14,638

SAFE GAS CYLINDERS LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2019

	2019	2018
	£	£
Provision at start of year	14,638	61,974
Charged/(credited) to the profit and loss account	868	(47,336)
Provision at end of year	<u>15,506</u>	<u>14,638</u>

9 Share capital

	2019	2018
	£	£
Allotted, called up and fully paid:		
1 Ordinary shares of £1 each	<u>1</u>	<u>1</u>

10 Average number of employees

During the year the average number of employees was 5 (2018: 4).

