

**Report of the Director and**  
**Unaudited Financial Statements for the Year Ended 31st January 2006**  
**for**  
**YORKSHIRE GAS INSTALLATIONS LTD**

**YORKSHIRE GAS INSTALLATIONS LTD**

**Contents of the Financial Statements**  
**for the Year Ended 31st January 2006**

|  | <b>Page</b> |
|--|-------------|
| <b>Company Information</b>                 | 1           |
| <b>Report of the Director</b>              | 2           |
| <b>Profit and Loss Account</b>             | 3           |
| <b>Balance Sheet</b>                       | 4           |
| <b>Notes to the Financial Statements</b>   | 5           |
| <b>Chartered Accountants' Report</b>       | 8           |
| <b>Trading and Profit and Loss Account</b> | 9           |

**YORKSHIRE GAS INSTALLATIONS LTD**

**Company Information**  
**for the Year Ended 31st January 2006**

**DIRECTOR:** Mrs D Larkin

**SECRETARY:** N I Ferguson

**REGISTERED OFFICE:** DEB House  
19 Middlewoods Way  
Carlton  
Barnsley  
South Yorkshire  
S71 3HR

**REGISTERED NUMBER:** 4840371 (England and Wales)

**ACCOUNTANTS:** DEB Chartered Accountants  
DEB House  
19 Middlewoods Way  
Carlton  
Barnsley  
South Yorkshire  
S71 3HR

**BANKERS:** H S B C  
5 Market Hill  
Barnsley  
South Yorkshire

**YORKSHIRE GAS INSTALLATIONS LTD**

**Report of the Director**  
**for the Year Ended 31st January 2006**

The director presents her report with the financial statements of the company for the year ended 31st January 2006.

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of installation and maintenance of gas appliances.

**DIRECTOR**

Mrs D Larkin was the sole director during the year under review.

Her beneficial interest in the issued share capital of the company was as follows:

|                    |                |               |
|--------------------|----------------|---------------|
|                    | <b>31.1.06</b> | <b>1.2.05</b> |
| Ordinary £1 shares | 1              | 1             |

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

**ON BEHALF OF THE BOARD:**

N I Ferguson - Secretary

17th November 2006

**YORKSHIRE GAS INSTALLATIONS LTD**

**Profit and Loss Account**  
**for the Year Ended 31st January 2006**

|  | Notes | 2006<br>£             | 2005<br>£            |
|--|-------|-----------------------|----------------------|
| <b>TURNOVER</b>  |       | 3,086,378             | 1,060,624            |
| Cost of sales  |       | <u>2,751,794</u>      | <u>849,853</u>       |
| <b>GROSS PROFIT</b>                                      |       | 334,584               | 210,771              |
| Administrative expenses                                  |       | <u>241,508</u>        | <u>91,045</u>        |
|  |       | 93,076                | 119,726              |
| Other operating income                                   |       | <u>3,900</u>          | -                    |
| <b>OPERATING PROFIT</b>                                  | 2     | 96,976                | 119,726              |
| Interest receivable and similar income                   |       | <u>2,069</u>          | <u>1,086</u>         |
|  |       | 99,045                | 120,812              |
| Interest payable and similar charges                     |       | <u>318</u>            | <u>206</u>           |
| <b>PROFIT ON ORDINARY ACTIVITIES<br/>BEFORE TAXATION</b> |       | 98,727                | 120,606              |
| Tax on profit on ordinary activities                     | 3     | <u>19,336</u>         | <u>22,480</u>        |
| <b>PROFIT FOR THE FINANCIAL YEAR<br/>AFTER TAXATION</b>  |       | <u>79,391</u>         | <u>98,126</u>        |
| <b>PROFIT FOR THE YEAR</b>                               |       | 79,391                | 98,126               |
| Retained profit/(deficit) brought forward                |       | <u>84,908</u>         | <u>(3,218)</u>       |
|  |       | 164,299               | 94,908               |
| Dividends  | 4     | <u>-</u>              | <u>(10,000)</u>      |
| <b>RETAINED PROFIT CARRIED FORWARD</b>                   |       | <u><u>164,299</u></u> | <u><u>84,908</u></u> |

The notes form part of these financial statements

**YORKSHIRE GAS INSTALLATIONS LTD**

**Balance Sheet**  
**31st January 2006**

|  | Notes | 2006<br>£      | £                     | 2005<br>£      | £                    |
|--|-------|----------------|-----------------------|----------------|----------------------|
| <b>FIXED ASSETS</b>                          |       |                |                       |                |                      |
| Tangible assets                              | 5     |                | 90,246                |                | 47,306               |
| <b>CURRENT ASSETS</b>                        |       |                |                       |                |                      |
| Stocks                                       |       | 1,500          |                       | 35,000         |                      |
| Debtors                                      | 6     | 276,940        |                       | 151,302        |                      |
| Cash at bank and in hand                     |       | 373,348        |                       | 8,558          |                      |
|  |       | <u>651,788</u> |                       | <u>194,860</u> |                      |
| <b>CREDITORS</b>                             |       |                |                       |                |                      |
| Amounts falling due within one year          | 7     | 574,221        |                       | 154,404        |                      |
| <b>NET CURRENT ASSETS</b>                    |       |                | <u>77,567</u>         |                | <u>40,456</u>        |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |                | 167,813               |                | 87,762               |
| <b>PROVISIONS FOR LIABILITIES</b>            | 9     |                | <u>3,513</u>          |                | <u>2,853</u>         |
| <b>NET ASSETS</b>                            |       |                | <u><u>164,300</u></u> |                | <u><u>84,909</u></u> |
| <b>CAPITAL AND RESERVES</b>                  |       |                |                       |                |                      |
| Called up share capital                      | 10    |                | 1                     |                | 1                    |
| Profit and loss account                      |       |                | <u>164,299</u>        |                | <u>84,908</u>        |
| <b>SHAREHOLDERS' FUNDS</b>                   |       |                | <u><u>164,300</u></u> |                | <u><u>84,909</u></u> |

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31st January 2006.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st January 2006 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges her responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2007).

The financial statements were approved by the director on 17th November 2006 and were signed by:

Mrs D Larkin - Director

The notes form part of these financial statements

# YORKSHIRE GAS INSTALLATIONS LTD

## Notes to the Financial Statements for the Year Ended 31st January 2006

### 1. ACCOUNTING POLICIES

#### **Accounting convention**

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**

Turnover represents net invoiced sales of goods, excluding value added tax.

#### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

|                                 |                           |
|---------------------------------|---------------------------|
| Tools & equipment               | - 25% on reducing balance |
| Equipment fixtures and fittings | - 25% on reducing balance |
| Motor vehicles                  | - 25% on 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.

#### **Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

#### **Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

### 2. OPERATING PROFIT

The operating profit is stated after charging:

|  | 2006              | 2005              |
|--|-------------------|-------------------|
|  | £                 | £                 |
| Depreciation - owned assets                  | 30,082            | 15,769            |
| Loss on disposal of fixed assets             | 10,085            | 2,322             |
|  | <u>          </u> | <u>          </u> |
| Director's emoluments and other benefits etc | 5,980             | 4,140             |
|  | <u>          </u> | <u>          </u> |

### 3. TAXATION

#### **Analysis of the tax charge**

The tax charge on the profit on ordinary activities for the year was as follows:

|                                      | 2006              | 2005              |
|--------------------------------------|-------------------|-------------------|
|                                      | £                 | £                 |
| Current tax:                         |                   |                   |
| UK corporation tax                   | 18,676            | 19,627            |
| Deferred tax                         | 660               | 2,853             |
|                                      | <u>          </u> | <u>          </u> |
| Tax on profit on ordinary activities | 19,336            | 22,480            |
|                                      | <u>          </u> | <u>          </u> |

**YORKSHIRE GAS INSTALLATIONS LTD**

**Notes to the Financial Statements - continued  
for the Year Ended 31st January 2006**

|    |   |                      |  |                   |                   |
|----|---|----------------------|--|-------------------|-------------------|
| 4. | <b>DIVIDENDS</b>                                      |                      |  |                   |                   |
|    |   |                      |  | 2006              | 2005              |
|    |   |                      |  | £                 | £                 |
|    | Ordinary share of £1                                  |                      |  |                   |                   |
|    | Interim dividends                                     |                      |  | -                 | 10,000            |
|    |   |                      |  | <u>          </u> | <u>          </u> |
| 5. | <b>TANGIBLE FIXED ASSETS</b>                          |                      |  |                   |                   |
|    |   |                      | Equipment<br>fixtures<br>and<br>fittings |                   |                   |
|    |   | Tools &<br>equipment |  | Motor<br>vehicles | Totals            |
|    |   | £                    | £  | £                 | £                 |
|    | <b>COST</b>   |                      |  |                   |                   |
|    | At 1st February 2005                                  | 4,128                | -  | 58,947            | 63,075            |
|    | Additions   | 834                  | 1,843                                    | 80,430            | 83,107            |
|    | Disposals   | -                    | -  | (12,680)          | (12,680)          |
|    |   | <u>          </u>    | <u>          </u>                        | <u>          </u> | <u>          </u> |
|    | At 31st January 2006                                  | 4,962                | 1,843                                    | 126,697           | 133,502           |
|    |   | <u>          </u>    | <u>          </u>                        | <u>          </u> | <u>          </u> |
|    | <b>DEPRECIATION</b>                                   |                      |  |                   |                   |
|    | At 1st February 2005                                  | 1,032                | -  | 14,737            | 15,769            |
|    | Charge for year                                       | 983                  | 461                                      | 28,638            | 30,082            |
|    | Eliminated on disposal                                | -                    | -  | (2,595)           | (2,595)           |
|    |   | <u>          </u>    | <u>          </u>                        | <u>          </u> | <u>          </u> |
|    | At 31st January 2006                                  | 2,015                | 461                                      | 40,780            | 43,256            |
|    |   | <u>          </u>    | <u>          </u>                        | <u>          </u> | <u>          </u> |
|    | <b>NET BOOK VALUE</b>                                 |                      |  |                   |                   |
|    | At 31st January 2006                                  | 2,947                | 1,382                                    | 85,917            | 90,246            |
|    |   | <u>          </u>    | <u>          </u>                        | <u>          </u> | <u>          </u> |
|    | At 31st January 2005                                  | 3,096                | -  | 44,210            | 47,306            |
|    |   | <u>          </u>    | <u>          </u>                        | <u>          </u> | <u>          </u> |
| 6. | <b>DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>   |                      |  |                   |                   |
|    |   |                      |  | 2006              | 2005              |
|    |   |                      |  | £                 | £                 |
|    | Trade debtors   |                      |  | 276,940           | 149,477           |
|    | Other debtors   |                      |  | -                 | 1,825             |
|    |   |                      |  | <u>          </u> | <u>          </u> |
|    |   |                      |  | 276,940           | 151,302           |
|    |   |                      |  | <u>          </u> | <u>          </u> |
| 7. | <b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b> |                      |  |                   |                   |
|    |   |                      |  | 2006              | 2005              |
|    |   |                      |  | £                 | £                 |
|    | Trade creditors                                       |                      |  | 279,232           | 62,992            |
|    | Taxation and social security                          |                      |  | 176,586           | 34,061            |
|    | Other creditors                                       |                      |  | 118,403           | 57,351            |
|    |   |                      |  | <u>          </u> | <u>          </u> |
|    |   |                      |  | 574,221           | 154,404           |
|    |   |                      |  | <u>          </u> | <u>          </u> |

**YORKSHIRE GAS INSTALLATIONS LTD**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31st January 2006**

**8. OPERATING LEASE COMMITMENTS**

The following operating lease payments are committed to be paid within one year:

|                 | 2006         | 2005     |
|-----------------|--------------|----------|
|                 | £            | £        |
| Expiring:       |              |          |
| Within one year | 9,461        | -        |
|                 | <u>9,461</u> | <u>-</u> |

**9. PROVISIONS FOR LIABILITIES**

|                                | 2006         | 2005         |
|--------------------------------|--------------|--------------|
|                                | £            | £            |
| Deferred tax                   | 3,513        | 2,853        |
|                                | <u>3,513</u> | <u>2,853</u> |
|                                |              | Deferred tax |
|                                |              | £            |
| Balance at 1st February 2005   |              | 2,853        |
| Accelerated capital allowances |              | 660          |
|                                |              | <u>3,513</u> |
| Balance at 31st January 2006   |              | <u>3,513</u> |

**10. CALLED UP SHARE CAPITAL**

| Authorised:                      |          |                | 2006       | 2005       |
|----------------------------------|----------|----------------|------------|------------|
| Number:                          | Class:   | Nominal value: | £          | £          |
| 100                              | Ordinary | £1             | <u>100</u> | <u>100</u> |
| Allotted, issued and fully paid: |          |                | 2006       | 2005       |
| Number:                          | Class:   | Nominal value: | £          | £          |
| 1                                | Ordinary | £1             | <u>1</u>   | <u>1</u>   |

**11. RELATED PARTY DISCLOSURES**

The company is controlled by Mrs D Larkin, director and shareholder of the company.

The balance on the director's loan account at 31st January 2005 was £51,819 (2004 - £8,890) due to the director. The director has given a personal guarantee in respect of the bank overdraft of £30,000.

**Chartered Accountants' Report to the Director**  
**on the Unaudited Financial Statements of**  
**YORKSHIRE GAS INSTALLATIONS LTD**

In accordance with our terms of engagement and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company for the year ended 31st January 2006 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the company's director, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's director that we have done so, and state those matters that we have agreed to state to her in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's director, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England & Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet as at 31st January 2006 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. 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 financial statements.

DEB Chartered Accountants  
DEB House  
19 Middlewoods Way  
Carlton  
Barnsley  
South Yorkshire  
S71 3HR

24th November 2006

**YORKSHIRE GAS INSTALLATIONS LTD**

**Trading and Profit and Loss Account**  
**for the Year Ended 31st January 2006**

|                              | 2006      |           | 2005     |           |
|------------------------------|-----------|-----------|----------|-----------|
|                              | £         | £         | £        | £         |
| <b>Sales</b>                 |           | 3,086,378 |          | 1,060,624 |
| <b>Cost of sales</b>         |           |           |          |           |
| Opening stock                | 35,000    |           | -        |           |
| Purchases                    | 1,037,225 |           | 492,488  |           |
| Direct wages                 | 364,188   |           | 84,893   |           |
| Sub contractors              | 1,316,881 |           | 307,472  |           |
|                              | <hr/>     |           | <hr/>    |           |
|                              | 2,753,294 |           | 884,853  |           |
| Closing stock                | (1,500)   |           | (35,000) |           |
|                              | <hr/>     | 2,751,794 | <hr/>    | 849,853   |
|                              |           | <hr/>     |          | <hr/>     |
| <b>GROSS PROFIT</b>          |           | 334,584   |          | 210,771   |
| <b>Other income</b>          |           |           |          |           |
| Revenue grants received      | 3,900     |           | -        |           |
| Bank interest received       | 2,069     |           | 1,086    |           |
|                              | <hr/>     | 5,969     | <hr/>    | 1,086     |
|                              |           | <hr/>     |          | <hr/>     |
|                              |           | 340,553   |          | 211,857   |
| <b>Expenditure</b>           |           |           |          |           |
| Rent                         | 17,852    |           | 5,778    |           |
| Rates and water              | 1,555     |           | -        |           |
| Insurance                    | 8,551     |           | 2,703    |           |
| Equipment rental             | 33,725    |           | 3,071    |           |
| Electricity                  | 433       |           | -        |           |
| Security costs               | 106       |           | -        |           |
| Directors remuneration       | 5,980     |           | 4,140    |           |
| Salaries & related costs     | 47        |           | 8,033    |           |
| Telephone                    | 7,467     |           | 5,089    |           |
| Post and stationery          | 1,119     |           | 1,065    |           |
| Advertising                  | 2,640     |           | 2,714    |           |
| Other travel costs           | 7         |           | -        |           |
| Motor expenses               | 87,089    |           | 25,343   |           |
| Books & periodicals          | -         |           | 31       |           |
| Repairs and renewals         | 4,940     |           | 1,146    |           |
| Computer costs               | 819       |           | 133      |           |
| Training costs & course fees | 2,597     |           | 451      |           |
| Protective clothing          | 210       |           | 159      |           |
| Cleaning costs               | 546       |           | -        |           |
| Subscriptions & licences     | 1,379     |           | 864      |           |
| Sundry expenses              | 481       |           | 55       |           |
| Business gifts               | 616       |           | 325      |           |
| Accountancy                  | 5,680     |           | 2,536    |           |
| Consultancy                  | 14,809    |           | 7,943    |           |
| Legal & professional         | -         |           | 490      |           |
| Donations                    | 200       |           | 100      |           |
|                              | <hr/>     | 198,848   | <hr/>    | 72,169    |
|                              |           | <hr/>     |          | <hr/>     |
| Carried forward              |           | 141,705   |          | 139,688   |

This page does not form part of the statutory financial statements

**YORKSHIRE GAS INSTALLATIONS LTD**

**Trading and Profit and Loss Account**  
**for the Year Ended 31st January 2006**

|   | 2006              |                   | 2005              |                   |
|---|-------------------|-------------------|-------------------|-------------------|
|   | £                 | £                 | £                 | £                 |
| Brought forward                             |                   | 141,705           |                   | 139,688           |
| <b>Finance costs</b>                        |                   |                   |                   |                   |
| Bank charges                                | 2,473             |                   | 765               |                   |
| Credit card                                 | 20                |                   | 20                |                   |
| Bank overdraft interest                     | 241               |                   | 206               |                   |
| Interest on late payment of corporation tax | 77                |                   | -                 |                   |
|   | <u>          </u> | 2,811             | <u>          </u> | 991               |
|   |                   | 138,894           |                   | 138,697           |
| <b>Depreciation</b>                         |                   |                   |                   |                   |
| Tools & equipment                           | 983               |                   | 1,032             |                   |
| Equipment, fixtures and fittings            | 461               |                   | -                 |                   |
| Motor vehicles                              | 28,638            |                   | 14,737            |                   |
|   | <u>          </u> | 30,082            | <u>          </u> | 15,769            |
|   |                   | 108,812           |                   | 122,928           |
| <b>Loss on disposal of fixed assets</b>     |                   |                   |                   |                   |
| Motor vehicles                              |                   | 10,085            |                   | 2,322             |
| <b>NET PROFIT</b>                           |                   | <u>          </u> |                   | <u>          </u> |
|   |                   | 98,727            |                   | 120,606           |