

**Report of the Director and**  
**Unaudited Financial Statements for the Year Ended 31st January 2007**  
**for**  
**YORKSHIRE GAS INSTALLATIONS LTD**

**YORKSHIRE GAS INSTALLATIONS LTD**

**Contents of the Financial Statements**  
**for the Year Ended 31st January 2007**

	<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 2007**

**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 2007**

The director presents her report with the financial statements of the company for the year ended 31st January 2007.

**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 held office during the whole of the period from 1st February 2006 to the date of this report.

**POLITICAL AND CHARITABLE CONTRIBUTIONS**

The company made donations totalling £400 during the year for charitable purposes (2006 - £200).

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

31st October 2007

**YORKSHIRE GAS INSTALLATIONS LTD**

**Profit and Loss Account**  
**for the Year Ended 31st January 2007**

	Notes	2007 £	2006 £
<b>TURNOVER</b>		2,967,982	3,086,378
Cost of sales		<u>2,686,329</u>	<u>2,751,794</u>
<b>GROSS PROFIT</b>		281,653	334,584
Administrative expenses		<u>266,491</u>	<u>241,508</u>
		15,162	93,076
Other operating income		<u>113</u>	<u>3,900</u>
<b>OPERATING PROFIT</b>	2	15,275	96,976
Interest receivable and similar income		<u>4,743</u>	<u>2,069</u>
		20,018	99,045
Interest payable and similar charges		<u>33</u>	<u>318</u>
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		19,985	98,727
Tax on profit on ordinary activities	3	<u>3,554</u>	<u>19,336</u>
<b>PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION</b>		<u>16,431</u>	<u>79,391</u>
<b>PROFIT FOR THE YEAR</b>		16,431	79,391
Retained profit brought forward		<u>164,299</u>	<u>84,908</u>
		180,730	164,299
Dividends	4	<u>(55,000)</u>	<u>-</u>
<b>RETAINED PROFIT CARRIED FORWARD</b>		<u><u>125,730</u></u>	<u><u>164,299</u></u>

The notes form part of these financial statements

**YORKSHIRE GAS INSTALLATIONS LTD**

**Balance Sheet**  
**31st January 2007**

	Notes	2007 £	£	2006 £	£
<b>FIXED ASSETS</b>					
Tangible assets	5		80,773		90,246
<b>CURRENT ASSETS</b>					
Stocks		98,100		1,500	
Debtors	6	222,860		276,940	
Cash at bank and in hand		21,652		373,348	
		<u>342,612</u>		<u>651,788</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	7	294,807		574,221	
<b>NET CURRENT ASSETS</b>			<u>47,805</u>		<u>77,567</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			128,578		167,813
<b>PROVISIONS FOR LIABILITIES</b>	9		<u>2,847</u>		<u>3,513</u>
<b>NET ASSETS</b>			<u><u>125,731</u></u>		<u><u>164,300</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	10		1		1
Profit and loss account			<u>125,730</u>		<u>164,299</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>125,731</u></u>		<u><u>164,300</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 2007.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st January 2007 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 31st October 2007 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 2007

### 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:

	2007	2006
	£	£
Depreciation - owned assets	26,925	30,082
Loss on disposal of fixed assets	1,350	10,085
	<u>          </u>	<u>          </u>
Director's emoluments and other benefits etc	6,380	5,980
	<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:

	2007	2006
	£	£
Current tax:		
UK corporation tax	4,220	18,676
Deferred tax	(666)	660
	<u>          </u>	<u>          </u>
Tax on profit on ordinary activities	3,554	19,336
	<u>          </u>	<u>          </u>

**YORKSHIRE GAS INSTALLATIONS LTD**

**Notes to the Financial Statements - continued  
for the Year Ended 31st January 2007**

4.	<b>DIVIDENDS</b>				
				2007	2006
				£	£
	Ordinary share of £1				
	Interim dividends			55,000	-
				<u>55,000</u>	<u>-</u>
5.	<b>TANGIBLE FIXED ASSETS</b>				
			Equipment fixtures and fittings		
		Tools & equipment		Motor vehicles	Totals
		£	£	£	£
	<b>COST</b>				
	At 1st February 2006	4,962	1,843	126,697	133,502
	Additions	6,500	1,745	10,557	18,802
	Disposals	-	-	(1,800)	(1,800)
		<u>11,462</u>	<u>3,588</u>	<u>135,454</u>	<u>150,504</u>
	At 31st January 2007				
	<b>DEPRECIATION</b>				
	At 1st February 2006	2,015	461	40,780	43,256
	Charge for year	2,362	782	23,781	26,925
	Eliminated on disposal	-	-	(450)	(450)
		<u>4,377</u>	<u>1,243</u>	<u>64,111</u>	<u>69,731</u>
	At 31st January 2007				
	<b>NET BOOK VALUE</b>				
	At 31st January 2007	<u>7,085</u>	<u>2,345</u>	<u>71,343</u>	<u>80,773</u>
	At 31st January 2006	<u>2,947</u>	<u>1,382</u>	<u>85,917</u>	<u>90,246</u>
6.	<b>DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>				
				2007	2006
				£	£
	Trade debtors			216,764	276,940
	Other debtors			6,096	-
				<u>222,860</u>	<u>276,940</u>
7.	<b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>				
				2007	2006
				£	£
	Trade creditors			109,692	279,232
	Taxation and social security			96,916	176,586
	Other creditors			88,199	118,403
				<u>294,807</u>	<u>574,221</u>

**YORKSHIRE GAS INSTALLATIONS LTD**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31st January 2007**

**8. OPERATING LEASE COMMITMENTS**

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

	2007 £	2006 £
Expiring: Within one year	-	9,461

**9. PROVISIONS FOR LIABILITIES**

	2007 £	2006 £
Deferred tax	2,847	3,513

		Deferred tax £
Balance at 1st February 2006		3,513
Accelerated capital allowances		(666)
Balance at 31st January 2007		2,847

**10. CALLED UP SHARE CAPITAL**

Authorised: Number:	Class:	Nominal value:	2007 £	2006 £
100	Ordinary	£1	100	100

Allotted, issued and fully paid: Number:	Class:	Nominal value:	2007 £	2006 £
1	Ordinary	£1	1	1

**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 2007 was £21,819 (2006 - £51,819) due to the director.

**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 2007 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 2007 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

31st October 2007

**YORKSHIRE GAS INSTALLATIONS LTD****Trading and Profit and Loss Account**  
**for the Year Ended 31st January 2007**

	2007		2006	
	£	£	£	£
<b>Sales</b>		2,967,982		3,086,378
<b>Cost of sales</b>				
Opening stock	1,500		35,000	
Purchases	868,004		1,037,225	
Direct wages	802,558		364,188	
Sub contractors	1,112,367		1,316,881	
	<u>2,784,429</u>		<u>2,753,294</u>	
Closing stock	(98,100)		(1,500)	
	<u>2,686,329</u>		<u>2,751,794</u>	
<b>GROSS PROFIT</b>		281,653		334,584
<b>Other income</b>				
Discounts received	113		-	
Revenue grants received	-		3,900	
Bank interest received	4,743		2,069	
	<u>4,856</u>		<u>2,069</u>	
		4,856		5,969
		<u>286,509</u>		<u>340,553</u>
<b>Expenditure</b>				
Rent	22,362		17,852	
Rates and water	1,027		1,555	
Insurance	10,438		8,551	
Equipment rental	46,991		33,725	
Electricity	184		433	
Gas	113		-	
Security costs	-		106	
Directors remuneration	5,980		5,980	
Directors benefits	400		-	
Salaries & related costs	-		47	
Telephone	9,724		7,467	
Post and stationery	1,873		1,119	
Advertising	1,560		2,640	
Other travel costs	-		7	
Motor expenses	107,266		87,089	
Meals & accommodation	4,687		-	
Repairs and renewals	1,712		4,940	
Computer costs	1,175		819	
Training costs & course fees	-		2,597	
Protective clothing	1,336		210	
Cleaning costs	645		546	
Subscriptions & licences	1,084		1,379	
Sundry expenses	2,624		481	
Business gifts	641		616	
Accountancy	4,905		5,680	
Consultancy	6,284		14,809	
Compensation to customers	3,000		-	
Donations	400		200	
	<u>236,411</u>		<u>198,848</u>	
Carried forward		50,098		141,705

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 2007**

	2007		2006	
	£	£	£	£
Brought forward		50,098		141,705
<b>Finance costs</b>				
Bank charges	1,777		2,473	
Credit card	28		20	
Bank overdraft interest	3		241	
Interest on late payment of corporation tax	30		77	
	<u>          </u>	1,838	<u>          </u>	2,811
		48,260		138,894
<b>Depreciation</b>				
Tools & equipment	2,362		983	
Equipment, fixtures and fittings	782		461	
Motor vehicles	23,781		28,638	
	<u>          </u>	26,925	<u>          </u>	30,082
		21,335		108,812
<b>Loss on disposal of fixed assets</b>				
Motor vehicles		1,350		10,085
<b>NET PROFIT</b>		<u>          </u>	<u>          </u>	<u>          </u>
		19,985		98,727