

**Report of the Director and**  
**Unaudited Financial Statements for the Year Ended 31st January 2008**  
**for**  
**YORKSHIRE GAS INSTALLATIONS LTD**

**YORKSHIRE GAS INSTALLATIONS LTD**

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**for the Year Ended 31st January 2008**

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**YORKSHIRE GAS INSTALLATIONS LTD**

**Company Information**  
**for the Year Ended 31st January 2008**

**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 2008**

The director presents her report with the financial statements of the company for the year ended 31st January 2008.

**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 2007 to the date of this report.

**POLITICAL AND CHARITABLE CONTRIBUTIONS**

The company made donations totalling £450 during the year for charitable purposes (2007 - £400).

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

14th November 2008

**YORKSHIRE GAS INSTALLATIONS LTD**

**Profit and Loss Account**  
**for the Year Ended 31st January 2008**

	Notes	2008 £	2007 £
<b>TURNOVER</b>		4,813,293	2,967,982
Cost of sales		4,473,832	2,686,329
<b>GROSS PROFIT</b>		339,461	281,653
Administrative expenses		327,308	266,491
		12,153	15,162
Other operating income		528	113
<b>OPERATING PROFIT</b>	2	12,681	15,275
Interest receivable and similar income		1,297	4,743
		13,978	20,018
Interest payable and similar charges		2,316	33
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		11,662	19,985
Tax on profit on ordinary activities	3	2,652	3,554
<b>PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION</b>		9,010	16,431
<b>PROFIT FOR THE YEAR</b>		9,010	16,431
Retained profit brought forward		125,730	164,299
		134,740	180,730
Dividends	4	-	(55,000)
<b>RETAINED PROFIT CARRIED FORWARD</b>		134,740	125,730

The notes form part of these financial statements

**YORKSHIRE GAS INSTALLATIONS LTD**

**Balance Sheet**  
**31st January 2008**

	Notes	2008	2007
		£	£
<b>FIXED ASSETS</b>			
Tangible assets	5	74,149	80,773
<b>CURRENT ASSETS</b>			
Stocks		95,600	98,100
Debtors	6	781,848	222,860
Cash at bank and in hand		24	21,652
		<u>877,472</u>	<u>342,612</u>
<b>CREDITORS</b>			
Amounts falling due within one year	7	<u>803,575</u>	<u>294,807</u>
<b>NET CURRENT ASSETS</b>		<u>73,897</u>	<u>47,805</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		148,046	128,578
<b>CREDITORS</b>			
Amounts falling due after more than one year	8	(9,613)	-
<b>PROVISIONS FOR LIABILITIES</b>	9	(3,692)	(2,847)
<b>NET ASSETS</b>		<u><u>134,741</u></u>	<u><u>125,731</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	10	1	1
Profit and loss account		<u>134,740</u>	<u>125,730</u>
<b>SHAREHOLDERS' FUNDS</b>		<u><u>134,741</u></u>	<u><u>125,731</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 2008.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st January 2008 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.

The notes form part of these financial statements

**YORKSHIRE GAS INSTALLATIONS LTD**

**Balance Sheet - continued**

**31st January 2008**

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 14th November 2008 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 2008

### 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 or, if held under a finance lease, over the lease term, whichever is the shorter.

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**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

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/(crediting):

	2008	2007
	£	£
Depreciation - owned assets	21,559	26,925
Depreciation - assets on hire purchase contracts	3,158	-
(Profit)/Loss on disposal of fixed assets	(337)	1,350
	<u>6,460</u>	<u>6,380</u>
Director's emoluments and other benefits etc	6,460	6,380

**YORKSHIRE GAS INSTALLATIONS LTD**

**Notes to the Financial Statements - continued  
for the Year Ended 31st January 2008**

**3. TAXATION**

**Analysis of the tax charge**

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

	2008 £	2007 £
Current tax:		
UK corporation tax	1,807	4,220
Deferred tax	845	(666)
Tax on profit on ordinary activities	<u>2,652</u>	<u>3,554</u>

**4. DIVIDENDS**

	2008 £	2007 £
Ordinary share of £1		
Interim dividends	-	55,000
	<u>-</u>	<u>55,000</u>

**5. TANGIBLE FIXED ASSETS**

	Tools & equipment £	Equipment fixtures and fittings £	Motor vehicles £	Totals £
<b>COST</b>				
At 1st February 2007	11,462	3,588	135,454	150,504
Additions	400	5,072	23,082	28,554
Disposals	-	-	(23,408)	(23,408)
At 31st January 2008	<u>11,862</u>	<u>8,660</u>	<u>135,128</u>	<u>155,650</u>
<b>DEPRECIATION</b>				
At 1st February 2007	4,377	1,242	64,111	69,730
Charge for year	1,872	1,854	20,991	24,717
Eliminated on disposal	-	-	(12,946)	(12,946)
At 31st January 2008	<u>6,249</u>	<u>3,096</u>	<u>72,156</u>	<u>81,501</u>
<b>NET BOOK VALUE</b>				
At 31st January 2008	<u>5,613</u>	<u>5,564</u>	<u>62,972</u>	<u>74,149</u>
At 31st January 2007	<u>7,085</u>	<u>2,346</u>	<u>71,343</u>	<u>80,774</u>

**YORKSHIRE GAS INSTALLATIONS LTD**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31st January 2008**

5. **TANGIBLE FIXED ASSETS - continued**

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
<b>COST</b>	
Additions	12,631
At 31st January 2008	<u>12,631</u>
<b>DEPRECIATION</b>	
Charge for year	3,158
At 31st January 2008	<u>3,158</u>
<b>NET BOOK VALUE</b>	
At 31st January 2008	<u><u>9,473</u></u>

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2008 £	2007 £
Trade debtors	776,644	216,764
Other debtors	5,204	6,096
	<u>781,848</u>	<u>222,860</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2008 £	2007 £
Bank loans and overdrafts	200,603	-
Hire purchase contracts	3,036	-
Trade creditors	312,037	109,692
Taxation and social security	181,196	96,916
Other creditors	106,703	88,199
	<u>803,575</u>	<u>294,807</u>

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2008 £	2007 £
Hire purchase contracts	9,613	-
	<u>9,613</u>	<u>-</u>

9. **PROVISIONS FOR LIABILITIES**

	2008 £	2007 £
Deferred tax	3,692	2,847
	<u>3,692</u>	<u>2,847</u>

**YORKSHIRE GAS INSTALLATIONS LTD**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31st January 2008**

9. **PROVISIONS FOR LIABILITIES - continued**

	Deferred tax £
Balance at 1st February 2007	2,847
Accelerated capital allowances	845
	<hr/>
Balance at 31st January 2008	3,692
	<hr/> <hr/>

10. **CALLED UP SHARE CAPITAL**

Authorised:				
Number:	Class:	Nominal value:	2008 £	2007 £
100	Ordinary	£1	100	100
			<hr/>	<hr/>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2008 £	2007 £
1	Ordinary	£1	1	1
			<hr/>	<hr/>

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 2008 was £51,819 (2007 - £21,819) 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 2008 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 2008 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

18th November 2008

**YORKSHIRE GAS INSTALLATIONS LTD****Trading and Profit and Loss Account**  
**for the Year Ended 31st January 2008**

	2008		2007	
	£	£	£	£
<b>Sales</b>		4,813,293		2,967,982
<b>Cost of sales</b>				
Opening stock	98,100		1,500	
Purchases	1,554,797		868,004	
Direct wages	1,552,942		802,558	
Sub contractors	1,363,593		1,112,367	
	<hr/>		<hr/>	
	4,569,432		2,784,429	
Closing stock	(95,600)		(98,100)	
	<hr/>	4,473,832	<hr/>	2,686,329
<b>GROSS PROFIT</b>		339,461		281,653
<b>Other income</b>				
Discounts received	528		113	
Bank interest received	1,297		4,743	
	<hr/>	1,825	<hr/>	4,856
		<hr/>		<hr/>
		341,286		286,509
<b>Expenditure</b>				
Rent	15,836		22,362	
Rates and water	817		1,027	
Insurance	10,157		10,438	
Equipment rental	27,261		46,991	
Electricity	2,265		184	
Gas	922		113	
Directors remuneration	5,980		5,980	
Directors benefits	480		400	
Telephone	11,387		9,724	
Post and stationery	2,276		1,873	
Advertising	2,121		1,560	
Motor expenses	149,350		107,266	
Meals & accommodation	35,083		4,687	
Repairs and renewals	1,996		1,712	
Computer costs	1,301		1,175	
Training costs & course fees	195		-	
Protective clothing	75		1,336	
Cleaning costs	1,198		645	
Subscriptions & licences	-		1,084	
Sundry expenses	4,557		2,624	
Business gifts	647		641	
Accountancy	5,975		4,905	
Consultancy	17,863		6,284	
Compensation to customers	-		3,000	
Donations	450		400	
	<hr/>	298,192	<hr/>	236,411
Carried forward		43,094		50,098

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 2008**

	2008		2007	
	£	£	£	£
Brought forward		43,094		50,098
<b>Finance costs</b>				
Bank charges	4,708		1,777	
Credit card	28		28	
Bank overdraft interest	1,392		3	
Interest on late payment of corporation tax	-		30	
Hire purchase charges	924		-	
	<u>          </u>	7,052	<u>          </u>	1,838
		36,042		48,260
<b>Depreciation</b>				
Tools & equipment	1,872		2,362	
Equipment, fixtures and fittings	1,854		782	
Motor vehicles	20,991		23,781	
	<u>          </u>	24,717	<u>          </u>	26,925
		11,325		21,335
<b>Profit/(Loss) on disposal of fixed assets</b>				
Motor vehicles		337		(1,350)
<b>NET PROFIT</b>		<u>          </u>		<u>          </u>
		11,662		19,985