

COMPLETE GAS LTD
REGISTRATION No 4776942
FINANCIAL STATEMENTS
For The Year Ended 28th February 2020

Accountancy UK
Maritime House
Wirral CH43 5RE



Complete Gas Ltd
Company Information
For The Year Ended 28th February 2020.

DIRECTOR:	Mr S. Baldwin
REGISTERED OFFICE:	72 Barnhey Crescent Meols Wirral CH47 9RR
REGISTER NUMBER:	4776942 (England & Wales)
ACCOUNTANTS:	Accountancy UK Maritime House 14 - 16 Balls Road Oxton Wirral

Complete Gas Ltd
DIRECTOR'S REPORT
For The Year Ended 28th February 2020.

The Directors present their report and financial statements for the year ended 28th February 2020

PRINCIPAL ACTIVITY

The Company's principle activity is that of installing heating Systems.

DIRECTORS

S. Baldwin held office during the year.

The directors of the company and their shareholdings during the year were as follows:

Number of Shares

100 Ordinary Shares of £1 each

STATEMENT OF DIRECTORS RESPONSIBILITIES

Company law requires the Directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

The financial statements are required by law to give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that year.

In preparing these financial statements, the directors are required to:

- * select suitable accounting policies and then apply them consistently;
- * make judgements and estimates that are reasonable and prudent;
- * state whether applicable UK Accounting Standards have been followed, subject to any reasonable departures disclosed and explained in the financial statements;
- * prepare the financial statements on a going concern basis unless it is inappropriate to presume that the company will continue in operation.

The Directors are responsible for maintaining proper accounting records which disclose with reason accuracy at any time the financial position of the company and which enable them to ensure the financial statements comply with the Companies Act 2006. The directors are also responsible for safeguarding the assets of the company and hence for taking reasonable steps to for the prevention and detection of fraud and other irregularities.

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

On behalf of the board:



S. Baldwin
Director

Dated: 18th June 2020

Complete Gas Ltd
Profit & Loss Account
For The Year Ended 28th February 2020.

	Notes	2020 £	2019 £
TURNOVER		49,468	56,106
Cost of Sales		<u>19,616</u>	<u>24,569</u>
GROSS PROFIT		29,852	31,537
Administration Expenses		<u>20,003</u>	<u>21,922</u>
OPERATING PROFIT	2	9,849	9,615
Interest Receivable and Similar Income		0	1,172
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		9,849	10,787
Tax on Profit on Ordinary Activities	3	2,276	0
Dividend	4	5,000	5,000
RETAINED PROFIT		<u><u>2,573</u></u>	<u><u>5,787</u></u>

The Company has no recognised gains or losses other than those included in the profit above, and therefore no separate statement of total recognised gains and losses has been presented.

There is no differences between the profit on ordinary activities before taxation and the retained profit for the year stated above, and their historical cost equivalents.

Complete Gas Ltd
Balance Sheet As At 28th February 2020.

	Notes	2020 £	2019 £
FIXED ASSETS			
Intangible Assets	5	13,500	15,000
Tangible Fixed Assets	6	<u>11,897</u>	<u>15,863</u>
		25,397	30,863
CURRENT ASSETS			
Stock		225	185
Cash at Bank		<u>5,198</u>	<u>3,083</u>
		5,423	3,268
CREDITORS:			
Amounts Falling Due Within one year	7	<u>15,087</u>	<u>18,471</u>
NET CURRENT LIABILITIES		-9,664	-15,203
CREDITORS:			
Amounts Falling Due After one year	8	<u>4,792</u>	<u>7,292</u>
NET ASSETS		<u><u>10,941</u></u>	<u><u>8,368</u></u>
SHARE CAPITAL AND RESERVES			
Share Capital	9	100	100
Profit & Loss Reserve	10	<u>10,841</u>	<u>8,268</u>
		<u><u>10,941</u></u>	<u><u>8,368</u></u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 relating to the audit of the financial statements for the year end by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring the company keeps proper accounting records which comply with section 386 of the Companies Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its surplus or deficit for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act relating to financial statements, so as far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

On behalf of the board:



S. Baldwin
Director

Dated: 18th June 2020

Complete Gas Ltd
Notes to Financial Statements
For The Year Ended 28th February 2020.

1. ACCOUNTING POLICIES

Basis Of preparing the financial statements

The company meets its day to day working capital requirements through loans provided by the director and extended periods of credit from suppliers and other creditors.

The nature of the company's business is such that there can be considerable variation in the timing of cash inflows. On the basis of the director's monitoring of the ongoing cash flow information and her intention to continue to provide ongoing financial support to the company, the director considers it appropriate to prepare the financial statements on the going concern basis. The financial statements do not include any adjustments that would result from a withdrawal of the financing facilities by the director or the curtailment of the extended periods of credit obtained from creditors.

Accounting Convention

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008).

Turnover

Turnover represents net invoiced sales, excluding VAT.

Tangible Fixed Assets

Depreciation is provided so as to write off the assets cost, or valuation, over its estimated useful economic life. The following rates have been used:

Fixtures, Fittings and Equipment	25% p.a. Reducing Balance Method
Motor Vehicles	25% p.a Reducing Balance Method

Stock

Stock is valued at the lower of cost or net realisable value.

Deferred Taxation

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

2. OPERATING PROFIT

The operating surplus is stated after charging:

	2020	2019
	£	£
Depreciation	3,966	5,288
Goodwill Amortisation	<u>1,500</u>	<u>1,500</u>
Directors' emoluments and other benefits etc	<u>7,800</u>	<u>7,800</u>

3.TAXATION

	2020	2019
	£	£

Current Tax:

UK Corporation Tax	<u>2,276</u>	<u>0</u>
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Complete Gas Ltd
Notes to Financial Statements
For The Year Ended 28th February 2020.

4. DIVIDENDS

	2020	2019
	£	£
Final	<u>5,000</u>	<u>5,000</u>

5. INTANGIBLE FIXED ASSETS

Goodwill
£

COST

At 1st March 2019	30,000
At 28th February 2020	<u><u>30,000</u></u>

AMORTISATION

At 1st March 2019	15,000
Charge For Year	1,500
At 28th February 2020	<u><u>16,500</u></u>

NET BOOK VALUE

At 28th February 2020	<u><u>13,500</u></u>
At 28th February 2019	<u>15,000</u>

6. TANGIBLE FIXED ASSETS

Motor Vehicles	Fixtures & Equipment	Total
£	£	£

Cost

At 1st March 2019	20,832	2,363	23,195
At 28th February 2020	<u><u>20,832</u></u>	<u><u>2,363</u></u>	<u><u>23,195</u></u>

Depreciation

At 1st March 2019	5,208	2,124	7,332
Charge	3,906	60	3,966
At 28th February 2020	<u><u>9,114</u></u>	<u><u>2,184</u></u>	<u><u>11,298</u></u>

Net Book Value

At 28th February 2020	<u><u>11,718</u></u>	<u><u>179</u></u>	<u><u>11,897</u></u>
At 28th February 2019	<u><u>15,624</u></u>	<u><u>239</u></u>	<u><u>15,863</u></u>

Complete Gas Ltd
Notes to Financial Statements
For The Year Ended 28th February 2020.

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	<u>£</u>	<u>£</u>
Trade Creditors	941	1,175
Taxation	2,276	0
Loan	2,500	2,500
Other Creditors	<u>9,370</u>	<u>14,796</u>
	15,087	18,471

8. CREDITORS: AMOUNTS FALLING DUE AFTER ONE YEAR

	2020	2019
	<u>£</u>	<u>£</u>
Loan	<u>4,792</u>	<u>7,292</u>

9. CALLED-UP SHARE CAPITAL

		2020	2019
		<u>£</u>	<u>£</u>
Authorised, allotted, issued and fully paid:			
Number:	Nominal Value		
100	£1	100	<u>100</u>

100 ordinary shares of £1 each were issued on formation of the company.

10. RESERVES

	Profit and loss account <u>£</u>
At 1st March 2019	8,268
Surplus for the year	7,573
Dividends	-5,000
At 28th February 2020	<u><u>10,841</u></u>

11. TRANSACTIONS WITH DIRECTORS

During the period there were the following transactions / balancing outstanding with Mr S.Baldwin, the company director.

I. Balance of directors loan account owing to S.Baldwin £9,370

Complete Gas Ltd
Notes to Financial Statements
For The Year Ended 28th February 2020.

12. ULTIMATE CONTROLLING PARTY

The company is under the control of Mr S.Baldwin by virtue of his 100% shareholding within the company.

13. POST BALANCE SHEET EVENTS

There were no material post balance sheet events.