

YOUNG GAS & OIL LIMITED

**Company Registration Number:
08627147 (England and Wales)**

Abbreviated (Unaudited) Accounts

Period of accounts

Start date: 01 August 2015

End date: 31 July 2016

YOUNG GAS & OIL LIMITED

Abbreviated Balance sheet

As at 31 July 2016

	<i>Notes</i>	<i>2016</i> £	<i>2015</i> £
Fixed assets			
Tangible assets:	2	13,111	16,389
Total fixed assets:		<u>13,111</u>	<u>16,389</u>
Current assets			
Debtors:		19,534	17,303
Cash at bank and in hand:		87,760	48,507
Total current assets:		<u>107,294</u>	<u>65,810</u>
Creditors: amounts falling due within one year:		(40,111)	(29,854)
Net current assets (liabilities):		<u>67,183</u>	<u>35,956</u>
Total assets less current liabilities:		80,294	52,345
Provision for liabilities:		(7,548)	(6,514)
Total net assets (liabilities):		<u><u>72,746</u></u>	<u><u>45,831</u></u>

The notes form part of these financial statements

YOUNG GAS & OIL LIMITED

Balance sheet continued

As at 31 July 2016

	<i>Notes</i>	<i>2016</i> £	<i>2015</i> £
Capital and reserves			
Called up share capital:	3	100	100
Profit and loss account:		72,646	45,731
Shareholders funds:		<u>72,746</u>	<u>45,831</u>

For the year ending 31 July 2016 the company was entitled to exemption 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 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 2015.

The financial statements were approved by the Board of Directors on 29 December 2016

SIGNED ON BEHALF OF THE BOARD BY:

Name: William Young
Status: Director

The notes form part of these financial statements

YOUNG GAS & OIL LIMITED

Notes to the Abbreviated Accounts

for the Period Ended 31 July 2016

1. Accounting policies

Basis of measurement and preparation of accounts

The financial statements are prepared on the historical cost basis of accounting and have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2015). The company has taken advantage of the exemption, conferred by the Financial Reporting Standard 1, from presenting a cash flow statement as it qualifies as a small company.

Turnover policy

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

Tangible fixed assets depreciation policy

Depreciation is provided on all tangible fixed assets at rates calculated to write off the full cost or valuation less estimated residual value of each asset over its estimated useful life. The principal rates in use are; Motor Vehicles 20% straight line.

YOUNG GAS & OIL LIMITED

Notes to the Abbreviated Accounts

for the Period Ended 31 July 2016

2. Tangible assets

	Total
Cost	£
01 August 2015:	20,932
Additions:	0
Disposals:	0
Revaluations:	0
Transfers:	0
31 July 2016:	<u>20,932</u>
Depreciation	
01 August 2015:	4,543
Charge for year:	3,278
On disposals:	0
Other adjustments:	0
31 July 2016:	<u>7,821</u>
Net book value	
31 July 2016:	<u>13,111</u>
31 July 2015:	<u>16,389</u>

YOUNG GAS & OIL LIMITED

Notes to the Abbreviated Accounts

for the Period Ended 31 July 2016

3. Called up share capital

Allotted, called up and paid

Previous period

			2015
Class	Number of shares	Nominal value per share (£)	Total (£)
Ordinary shares:	100	1.00	100
Preference shares:			0
Total share capital (£):			<u>100</u>

Current period

			2016
Class	Number of shares	Nominal value per share (£)	Total (£)
Ordinary shares:	100	1.00	100
Preference shares:			0
Total share capital (£):			<u>100</u>