

OFF SHORE FUELS LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2012



Registered number: 1190857

OFF SHORE FUELS LIMITED
REGISTERED NUMBER 1190857

ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2012

	Note	2012 £	2011 £
FIXED ASSETS			
Tangible assets	2	40,057	50,980
CURRENT ASSETS			
Stocks		40,000	40,000
Debtors		208,581	149,917
Cash at bank and in hand		288,705	261,283
		<u>537,286</u>	<u>451,200</u>
CREDITORS: amounts falling due within one year		<u>(107,125)</u>	<u>(99,606)</u>
NET CURRENT ASSETS		<u>430,161</u>	<u>351,594</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>470,218</u>	<u>402,574</u>
CREDITORS: amounts falling due after more than one year		<u>-</u>	<u>(586)</u>
NET ASSETS		<u><u>470,218</u></u>	<u><u>401,988</u></u>
CAPITAL AND RESERVES			
Called up share capital	3	200	200
Profit and loss account		<u>470,018</u>	<u>401,788</u>
SHAREHOLDERS' FUNDS		<u><u>470,218</u></u>	<u><u>401,988</u></u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2012 and of its profit for the year then ended in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements so far as applicable to the company

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on

20.12.12

Mr M J Smith
 Director



The notes on pages 2 to 3 form part of these financial statements

OFF SHORE FUELS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2012

1 ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Going concern

No material uncertainties that may cast significant doubt about the ability of the company to continue as a going concern have been identified by the directors

1.3 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Plant & machinery	-	over 4-8 years straight line
Motor vehicles	-	over 4 years straight line
Computer equipment	-	over 4 years straight line
Graphics equipment	-	over 7 years straight line (written down to zero)

1.5 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks

1.6 Pensions

The company contributes to a defined contribution scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year

OFF SHORE FUELS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2012

2 TANGIBLE FIXED ASSETS

	£
Cost	
At 1 April 2011	197,492
Additions	18,403
Disposals	(17,243)
At 31 March 2012	198,652
Depreciation	
At 1 April 2011	146,512
Charge for the year	16,394
On disposals	(4,311)
At 31 March 2012	158,595
Net book value	
At 31 March 2012	40,057
At 31 March 2011	50,980

3 SHARE CAPITAL

	2012 £	2011 £
Allotted, called up and fully paid		
200 Ordinary shares of £1 each	200	200