

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2000

FOR

FLAME-TECH (DIESEL SERVICES) LIMITED



SCT SL18Y12Q 0124
COMPANIES HOUSE 29/05/01

FLAME-TECH (DIESEL SERVICES) LIMITED

COMPANY INFORMATION

DIRECTOR / SECRETARY: William D Cheyne

Registered Office: Greenhaven Works
Menie, Balmedie
Aberdeen AB23 8YJ

Registered Number: 98039

FLAME-TECH (DIESEL SERVICES) LIMITED

REPORT OF THE DIRECTOR

The director presents his report with the financial statements of the company for the year ended 31 July 2000.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of flameproofing of equipment & service & repair of equipment for the oil & gas industry.

DIRECTOR

The director of the company in office during the year and his beneficial interest in the issued share capital was as follows:

NAME	Class of Capital	31/07/99	31/07/00
William D Cheyne	Ordinary Shares	100	100

STATEMENT OF THE DIRECTORS RESPONSIBILITIES

The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and preparing accounts which give a true and fair view of the state of the company as at the end of the financial year and of its profit or loss in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to the accounts, so far as applicable to the company.

ON BEHALF OF THE BOARD

Director



Dated:

27/4/2001

FLAME-TECH (DIESEL SERVICES) LIMITED

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 July 2000

CALLED UP SHARE CAPITAL

Authorised:		Nominal Value	31/07/00	31/07/99
Number	Class		£	£
50,000	Ordinary Shares	£1	50,000	50,000

Allotted Issued & Fully Paid:		Nominal Value	31/07/00	31/07/99
Number	Class		£	£
100	Ordinary Shares	£1	100	100

RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS FUNDS:

	31/07/00	31/07/99
	£	£
Profit/(loss) for the financial year	<u>2,111</u>	<u>(12,356)</u>
NET ADDITION/(REDUCTION) TO SHAREHOLDERS FUNDS	2,111	(12,356)
Opening shareholders funds	44,931	57,287
CLOSING SHAREHOLDERS FUNDS	<u>47,042</u>	<u>44,931</u>
	<u>47,042</u>	<u>44,931</u>

FLAME-TECH (DIESEL SERVICES) LIMITED

NOTES TO THE FINANCIAL STATEMENTS for the Year Ended 31 July 2000

TANGIBLE FIXED ASSETS

	Freehold Property £	Plant & Machinery £	Motor Vehicles £	Totals £
COST:				
As at 1 August 1999	8,946	12,533	400	21,879
Additions	-	-	-	-
Disposals	-	-	-	-
As at 31 July 2000	<u>8,946</u>	<u>12,533</u>	<u>400</u>	<u>21,879</u>
DEPRECIATION:				
As at 1 August 1999	-	11,928	378	12,306
Additions	-	151	6	157
Disposals	-	-	-	-
As at 31 July 2000	<u>-</u>	<u>12,079</u>	<u>384</u>	<u>12,463</u>
NET BOOK VALUE:				
As at 31 July 2000	<u>8,946</u>	<u>454</u>	<u>17</u>	<u>9,416</u>
As at 31 July 1999	<u>8,946</u>	<u>605</u>	<u>22</u>	<u>9,573</u>

STOCKS:

	31/07/00 £	31/07/99 £
Stock	450	450
Work in progress	-	-
	<u>450</u>	<u>450</u>

DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Trade Debtors	7,454	3,345
Prepayments	-	-
	<u>7,454</u>	<u>3,345</u>

FLAME-TECH (DIESEL SERVICES) LIMITED

BALANCE SHEET as at 31 July 2000

	31/07/00		31/07/99	
	£	£	£	£
FIXED ASSETS:				
Tangible Assets		9,416		9,573
CURRENT ASSETS:				
Cash In Hand	51,123		56,347	
Stocks	450		450	
Debtors	7,454		3,345	
		59,027		60,142
CREDITORS:		(21,301)		(24,684)
NET CURRENT LIABILITIES:		37,726		35,458
TOTAL ASSETS LESS LIABILITIES		47,142		45,031
		<u>47,142</u>		<u>45,031</u>
CAPITAL & RESERVES:				
Share Capital		100		100
Profit & Loss b/f	44,931		57,287	
Current Year	2,111		(12,356)	
		47,042		44,931
		<u>47,142</u>		<u>45,031</u>

Advantage has been taken of the exemptions conferred by section A of Part III of Schedule 8, and in the opinion of the director, the company is entitled to those exemptions on the basis that it qualifies as a small company.

The company has taken advantage of Companies Act 1985 Section 249A(1) in not having these accounts audited.

The company confirms that no notice has been deposited under Section 249B(2) of the Companies Act 1985.

The company also acknowledges its responsibility for preparing accounts which give a true and fair view of the company and its profit for the year ended 31 July ~~2000~~ in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this act relating to the accounts, so far as applicable to the company.

ON BEHALF OF THE BOARD:


Director

Approved by the board on

27/4/2001

FLAME-TECH (DIESEL SERVICES) LIMITED

PROFIT & LOSS for Year Ended 31 July 2000

	31/07/00		31/07/99	
	£	£	£	£
Sales		23,021		16,103
Cost of Sales		6,103		3,725
Gross Profit		<u>16,918</u>		<u>12,378</u>
<u>Expenditure</u>				
Directors Remuneration	7,500		7,500	
Directors National Insurance	385		164	
Telephone	483		436	
Post, Stationery & Advertising	116		193	
Motor Expenses	1,014		1,173	
General Expenses	302		251	
Legal Fees	-		225	
Fees	85		85	
Depreciation	157		210	
Rates & Insurance	2,317		2,040	
Rent	1,000		-	
Heat & Light	1,402		693	
Property Repairs & Renewals	588		763	
Bad Debts	-		1,530	
Loss on Disposals	-		10,000	
		<u>15,349</u>		<u>25,263</u>
		<u>1,569</u>		<u>(12,885)</u>
<u>Finance Costs</u>				
Bank Overdraft Interest	-		345	
Bank Charges	55		137	
Bank Interest Received	<u>(1,125)</u>		<u>(385)</u>	
		<u>(1,070)</u>		<u>97</u>
Net Profit / (Loss)		<u>2,639</u>		<u>(12,982)</u>
Tax on Profit / (Loss)		528		(626)
Retained Profit / (Loss)		<u><u>2,111</u></u>		<u><u>(12,356)</u></u>