

Co. Year ending

SC98039

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2001

FOR

FLAME-TECH (DIESEL SERVICES) LIMITED



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 2001

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	31/07/01	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:

24/2/2002

FLAME-TECH (DIESEL SERVICES) LIMITED

BALANCE SHEET as at 31 July 2001

	31/07/01		31/07/00	
	£	£	£	£
FIXED ASSETS:				
Tangible Assets		9,299		9,416
CURRENT ASSETS:				
Cash In Hand	65,481		51,123	
Stocks	450		450	
Debtors	4,588		7,454	
		70,519		59,027
CREDITORS:		(24,149)		(21,301)
NET CURRENT LIABILITIES:		46,370		37,726
TOTAL ASSETS LESS LIABILITIES		55,669		47,142
		<u>55,669</u>		<u>47,142</u>
CAPITAL & RESERVES:				
Share Capital		100		100
Profit & Loss b/f	47,042		44,931	
Current Year	8,477		2,111	
		55,519		47,042
		<u>55,619</u>		<u>47,142</u>

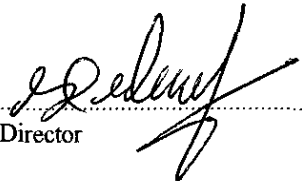
Advantage has been taken of the exemptions conferred by section A of Part III of Schedule 8, and in the opinion of the director, the company is entitled to those exemptions on the basis that it qualifies as a small company.

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 1999 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

24/4/02

FLAME-TECH (DIESEL SERVICES) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

for the Year Ended 31 July 2001

TANGIBLE FIXED ASSETS

	Freehold Property £	Plant & Machinery £	Motor Vehicles £	Totals £
COST:				
As at 1 August 2000	8,946	12,533	400	21,879
Additions	-	-	-	-
Disposals	-	-	-	-
As at 31 July 2001	8,946	12,533	400	21,879
DEPRECIATION:				
As at 1 August 2000	-	12,079	384	12,463
Additions	-	114	4	118
Disposals	-	-	-	-
As at 31 July 2001	-	12,193	388	12,581
NET BOOK VALUE:				
As at 31 July 2001	8,946	341	12	9,299
As at 31 July 2000	8,946	454	16	9,416

STOCKS:

	31/07/01 £	31/07/00 £
Stock	450	450
Work in progress	-	-
	450	450

DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Trade Debtors	4,588	7,465
Prepayments	-	-
	4,588	7,465

FLAME-TECH (DIESEL SERVICES) LIMITED

NOTES TO THE FINANCIAL STATEMENTS for the Year Ended 31 July 2001

CALLED UP SHARE CAPITAL

Authorised: Number	Class	Nominal Value	31/07/01 £	31/07/00 £
50,000	Ordinary Shares	£1	50,000	50,000

Allotted Issued & Fully Paid: Number	Class	Nominal Value	31/07/01 £	31/07/00 £
100	Ordinary Shares	£1	100	100

RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS FUNDS:

	31/07/01 £	31/07/00 £
Profit/(loss) for the financial year	<u>8,477</u>	<u>2,111</u>
NET ADDITION/(REDUCTION) TO SHAREHOLDERS FUNDS	8,477	2,111
Opening shareholders funds	47,142	45,031
CLOSING SHAREHOLDERS FUNDS	<u>55,619</u>	<u>47,142</u>
	<u>55,619</u>	<u>47,142</u>