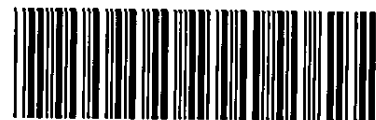


Company Registration No. SC230143 (Scotland)

RATHLIN OIL & GAS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2012

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RATHLIN OIL & GAS LIMITED

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RATHLIN OIL & GAS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 OCTOBER 2012

	Notes	2012 £	£	2011 £	£
Fixed assets					
Tangible assets	2		308,211		304,938
Current assets					
Debtors		22,988		191,252	
Cash at bank and in hand		254,247		45,837	
		277,235		237,089	
Creditors: amounts falling due within one year		(48,913)		(115,425)	
Net current assets			228,322		121,664
Total assets less current liabilities			536,533		426,602
Capital and reserves					
Called up share capital	3		200		200
Profit and loss account			536,333		426,402
Shareholders' funds			536,533		426,602

For the financial year ended 31 October 2012 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The director acknowledges his 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 the end of the financial year and of its profit or loss 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 2006 relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on 7th FEB 2013



C.J. Linskaill
Director

Company Registration No. SC230133

RATHLIN OIL & GAS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 OCTOBER 2012

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The director have a reasonable expectation that the company will continue in operational existence for the foreseeable future and have therefore used the going concern basis in preparing the financial statements.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Freehold	Not depreciated
Computer equipment	25% straight line

1.5 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

RATHLIN OIL & GAS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2012

2 Fixed assets

	Tangible assets £
Cost	
At 1 November 2011	310,341
Additions	6,570
At 31 October 2012	<u>316,911</u>
Depreciation	
At 1 November 2011	5,403
Charge for the year	3,297
At 31 October 2012	<u>8,700</u>
Net book value	
At 31 October 2012	<u>308,211</u>
At 31 October 2011	<u>304,938</u>

3 Share capital

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

4 Ultimate parent company

Ultimate control is held by Christian Linskaill, director.