Registered Number SC239478

Bryce Oils Limited

Abbreviated Accounts

29 February 2012

Company Information

Registered Office:
Ogilface Craigs
Blackridge
Bathgate
West Lothian
EH48 3AE

Reporting Accountants:
Jenkins & Co.

25 Manor Street
Falkirk
Stirlingshire
FK1 1NH

Bankers:
Lloyds TSB Scotland plc
137 - 139 High Street
Falkirk
Stirlingshire
FK1 1EA

Bryce Oils Limited **Registered Number SC239478**

Balance Sheet as at 29 February 2012

	Notes	2012		2011	
		£	£	£	£
Fixed assets					
Intangible	2		0		0
Tangible	3		257,108		235,400
			257,108		235,400
Current assets					
Stocks		25,000		22,088	
Debtors		477,420		459,427	
Cash at bank and in hand		232,377		121,012	
Total current assets		734,797		602,527	
Creditors: amounts falling due within one year		(627,900)		(489,688)	
Net current assets (liabilities)			106,897		112,839
Total assets less current liabilities			364,005		348,239
Creditors: amounts falling due after more than one year			(92,142)		(60,835)
Provisions for liabilities			(35,852)		(24,955)
Total net assets (liabilities)			236,011		262,449
Capital and reserves					
Called up share capital	4		2		2
Profit and loss account			236,009		262,447
Shareholders funds			236,011		262,449

a. For the year ending 29 February 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 31 July 2012

And signed on their behalf by:
Mrs L Bryce, Director
Mr G J Bryce, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 29 February 2012

1 **Accounting policies**

Accounting convention

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

Turnover

Turnover represents net invoiced sales of fuel oil, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2003, has been amortised evenly over its estimated useful life of six years.

Stocks

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

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is shorter. The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability. Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	15% on reducing balance
Fixtures & fittings	15% on reducing balance
Motor vehicles	25% on reducing balance
Computer equipment	33% on cost

2 **Intangible fixed assets**

Cost or valuation	**£**
At 01 March 2011	30,800
At 29 February 2012	30,800

Amortisation	
At 01 March 2011	30,800
At 29 February 2012	30,800
Net Book Value	
At 29 February 2012	0
At 28 February 2011	0

3 **Tangible fixed assets**

	Total
Cost	**£**
At 01 March 2011	491,471
Additions	117,625
Disposals	(91,000)
At 29 February 2012	518,096
Depreciation	
At 01 March 2011	256,071
Charge for year	75,672
On disposals	(70,755)
At 29 February 2012	260,988
Net Book Value	
At 29 February 2012	257,108
At 28 February 2011	235,400

4 **Share capital**

	2012	2011
	£	**£**
Allotted, called up and fully paid:		
2 Ordinary shares of £1 each	2	2

5 **Transactions with directors**

The loans provided by the directors are non interest bearing and have no fixed repayment terms. The rent paid by the company was in respect of premises owned by the directors. The rental amount paid during the year to 29 February 2012 was £2,650 (2011: £2,650).