

Registered Number SC280577

Oiltex Ltd

Abbreviated Accounts

05 April 2011

Oiltex Ltd

Registered Number SC280577

Company Information

Registered Office:

1st Floor, Inchbraoch House
South Quay
Ferryden
Montrose
Angus
DD10 9SL

Reporting Accountants:

Account Tax Ltd
Chartered Certified Accountants
1st Floor, Inchbraoch House
South Quay
Ferryden
Montrose
Angus
DD10 9SL

Oiltex Ltd

Registered Number SC280577

Balance Sheet as at 05 April 2011

	Notes	2011 £	2010 £
Fixed assets			
Tangible	2	256	340
		<u>256</u>	<u>340</u>
Current assets			
Debtors		26,792	7,484
Cash at bank and in hand		216,867	174,586
Total current assets		<u>243,659</u>	<u>182,070</u>
Creditors: amounts falling due within one year		(34,564)	(26,150)
Net current assets (liabilities)		209,095	155,920
Total assets less current liabilities		<u>209,351</u>	<u>156,260</u>
Total net assets (liabilities)		<u>209,351</u>	<u>156,260</u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		209,251	156,160
Shareholders funds		<u>209,351</u>	<u>156,260</u>

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- a. For the year ending 05 April 2011 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 09 November 2011

And signed on their behalf by:

C Pitman, 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 05 April 2011

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 goods, excluding value added tax.

Deferred tax

Deferred tax due to timing differences is immaterial and therefore not recognised.

Depreciation

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

Computer equipment 25% on cost

2 **Tangible fixed assets**

		Total
		£
Cost		
At 06 April 2010	-	488
At 05 April 2011	-	<u>488</u>
Depreciation		
At 06 April 2010		148
Charge for year	-	84
At 05 April 2011	-	<u>232</u>
Net Book Value		
At 05 April 2011		256
At 05 April 2010	-	<u>340</u>

3 **Share capital**

	2011	2010
	£	£
Allotted, called up and fully paid:		
100 Ordinary shares of £1 each	100	100

4 **Related party disclosures**

The company was under the control of C Pitman throughout the current period. C Pitman is a director and has 63% of the shares. Dividends of £20,475 were paid during the period to C Pitman. Included in Other Creditors is a balance of £3,420 (2010 £3,154) in respect of the Directors Loan Account. No interest is payable on the funds advanced to the company.