Registration number: SC391649

Phoenix Oil & Gas Solutions Limited

Unaudited Abbreviated Accounts

for the Period from 17 January 2011 to 31 March 2012

Williamsons - Chartered Accountants
Rosewood
Raemoir Road
Banchory
Kincardineshire
AB31 4ET

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Phoenix Oil & Gas Solutions Limited

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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 4) have been prepared.

Chartered Accountants' Report to the Board of Directors on the Preparation of the Unaudited Statutory Accounts of Phoenix Oil & Gas Solutions Limited for the Period Ended 31 March 2012

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Phoenix Oil & Gas Solutions Limited for the period ended 31 March 2012 set out on pages from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the Board of Directors of Phoenix Oil & Gas Solutions Limited, as a body, in accordance with the terms of our engagement letterdated 17 May 2012. Our work has been undertaken solely to prepare for your approval the accounts of Phoenix Oil & Gas Solutions Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Phoenix Oil & Gas Solutions Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Phoenix Oil & Gas Solutions Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Phoenix Oil & Gas Solutions Limited. You consider that Phoenix Oil & Gas Solutions Limited is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the accounts of Phoenix Oil & Gas Solutions Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

.....

Williamsons - Chartered Accountants
Rosewood
Raemoir Road
Banchory
Kincardineshire
AB31 4ET

21 May 2012

Phoenix Oil & Gas Solutions Limited

(Registration number: SC391649)

Abbreviated Balance Sheet at 31 March 2012

	Note	31 March 2012 £
Fixed assets		
Tangible fixed assets		2,720
Current assets		
Debtors		13,566
Cash at bank and in hand		82,161
		95,727
Creditors: Amounts falling due within one year		(41,623)
Net current assets		54,104
Total assets less current liabilities		56,824
Provisions for liabilities		(544)
Net assets		56,280
Capital and reserves		
Called up share capital	3	200
Profit and loss account		56,080
Shareholders' funds		56,280

For the year ending 31 March 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 21 May 2012 and signed on its behalf by:

N J Westwell

Nigel John Westwell
Director

Phoenix Oil & Gas Solutions Limited

Notes to the Abbreviated Accounts for the Period from 17 January 2011 to 31 March 2012

1 Accounting policies

Basis of preparation
The full financial statements, from which these abbreviated accounts have been extracted, 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 amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Depreciation
Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Office equipment	25% straight line basis

Deferred tax
Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE.

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Financial instruments
Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

..... *continued*

2 Fixed assets

	Tangible assets £	Total £
Cost		
Additions	3,309	3,309
At 31 March 2012	3,309	3,309
Depreciation		
Charge for the period	589	589
At 31 March 2012	589	589
Net book value		
At 31 March 2012	2,720	2,720

3 Share capital

Allotted, called up and fully paid shares

	31 March 2012	
	No.	£
Ordinary shares of £1 each	200	200

New shares allotted

During the period 200 Ordinary shares having an aggregate nominal value of £200 were allotted for an aggregate consideration of £200. New issue.