

REGISTRARS COPY

ASPEN OIL LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

**FOR THE YEAR ENDED
30 JUNE 2005**



ASPEN OIL LIMITED

ABBREVIATED BALANCE SHEET
As at 30 June 2005

	Note	2005 £	2004 £
CURRENT ASSETS			
Debtors		90	90
		<u>90</u>	<u>90</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u><u>90</u></u>	<u><u>90</u></u>
CAPITAL AND RESERVES			
Called up share capital	2	100	100
Profit and loss account		(10)	(10)
		<u>90</u>	<u>90</u>
SHAREHOLDERS' FUNDS		<u><u>90</u></u>	<u><u>90</u></u>

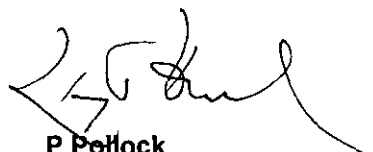
For the year ended 30 June 2005 the company was entitled to exemption under section 249AA(1) of the Companies Act 1985.

Members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (i) ensuring the company keeps accounting records which comply with section 221 of the Companies Act 1985, and
- (ii) preparing accounts 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 section 226 and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved by the board on **27 APRIL 2006** and signed on its behalf.


P Pollock
Director

The notes on pages 2 form part of these financial statements.

ASPEN OIL LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS For the year ended 30 June 2005

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

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 June 2002).

2. SHARE CAPITAL

	2005 £	2004 £
Authorised, allotted, called up and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

3. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The ultimate parent undertaking is Aspen Oil Group Limited, a company incorporated in the United Kingdom, who hold 100% of the share capital of Aspen Oil Limited.

The company is ultimately controlled by P Pollock, a director.