

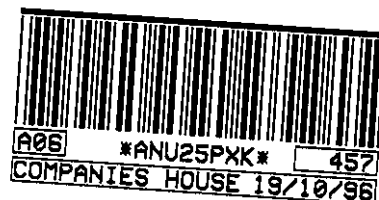
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**DIAMOND FUEL SUPPLIES LIMITED**

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**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED  
30 NOVEMBER 1995**



**Company Number: 1476154**

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**AUDITORS' REPORT TO THE DIRECTORS OF DIAMOND FUEL SUPPLIES LIMITED**

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We have examined the abbreviated accounts on pages 2 to 4 together with the full financial statements of Diamond Fuel Supplies Limited prepared under section 226 of the Companies Act 1985 for the year ended 30 November 1995.

**Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated accounts in accordance with Schedule 8 to the Companies Act 1985. It is our responsibility to form an independent opinion as to the company's entitlement to the exemptions claimed in the directors' statement on page 2 and whether the abbreviated accounts have been properly prepared in accordance with that Schedule.

**Basis of opinion**

We have carried out the procedures we considered necessary to confirm, by reference to the audited financial statements, that the company is entitled to the exemptions and that the abbreviated accounts have been properly prepared from those financial statements. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

**Opinion**

In our opinion the company is entitled under sections 246 and 247 of the Companies Act 1985 to the exemptions conferred by Section A of Part III of Schedule 8 to that Act in respect of the year ended 30 November 1995 and the abbreviated accounts on pages 2 to 4 have been properly prepared in accordance with that Schedule.

**Other information**

On 15th May 1996 we reported, as auditors of Diamond Fuel Supplies Limited, to the members on the full financial statements prepared under section 226 of the Companies Act 1985 for the year ended 30 November 1995, and our audit report was as follows:

"We have audited the financial statements on pages 3 to 8 which have been prepared under the historical cost convention and the accounting policies set out on page 5

**Respective responsibilities of directors and auditors**

As described on page 1 the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

**Basis of opinion**

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

**Opinion**

In our opinion, the financial statements give a true and fair view of the state of the company's affairs as at 30 November 1995 and of its loss for the year then ended and have been properly prepared in accordance with the Companies Act 1985."

**Smiths Chartered Accountants**

Chartered Accountants & Registered Auditors  
Orchard House  
Manor Green  
Harwell  
OXON OX11 0DQ



15th May 1996

**DIAMOND FUEL SUPPLIES LIMITED**

**ABBREVIATED BALANCE SHEET**  
As at 30 November 1995

	Note	£	1995 £	£	1994 £
<b>FIXED ASSETS</b>					
Tangible fixed assets	2		12,190		14,341
<b>CURRENT ASSETS</b>					
Stocks		26,746		-	
Debtors	3	174,538		128,749	
Cash at bank and in hand		1,190		3,918	
		<u>202,474</u>		<u>132,667</u>	
<b>CREDITORS: amounts falling due within one year</b>		<u>(144,251)</u>		<u>(17,935)</u>	
<b>NET CURRENT ASSETS</b>			<u>58,223</u>		<u>114,732</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>£ 70,413</u>		<u>£ 129,073</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		1,000		1,000
Profit and loss account			69,413		128,073
<b>SHAREHOLDERS' FUNDS</b>			<u>£ 70,413</u>		<u>£ 129,073</u>

In preparing these abbreviated accounts the directors have taken advantage of the exemptions conferred by Schedule 8 Part III of the Companies Act 1985, and have done so on the grounds that, in their opinion, the company qualifies as a small company and is entitled to make use of the exemptions.

The abbreviated accounts were approved by the board on 15th May 1996 and signed on its behalf



J.P. Bagnall

Director

The notes on pages 3 to 4 form part of these financial statements.

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**NOTES TO THE ABBREVIATED ACCOUNTS**  
For the year ended 30 November 1995

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**1. ACCOUNTING POLICIES****1.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention and include the results of the company's operations which are described in the Directors' Report and all of which are continuing.

The company has taken advantage of the exemption in Financial Reporting Standard No.1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

**1.2 Turnover**

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

**1.3 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & machinery	-	15%	reducing balance basis
Fixtures & fittings	-	15%	reducing balance basis

**1.4 Stocks and work in progress**

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

**1.5 Pensions**

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

**2. TANGIBLE ASSETS**

	£
At 1 December 1994	52,793
At 30 November 1995	52,793
<b>Depreciation</b>	
At 1 December 1994	38,452
Charge for year	2,151
At 30 November 1995	40,603
<b>Net Book Value</b>	
At 30 November 1995	£ 12,190
At 30 November 1994	£ 14,341

**3. DEBTORS**

Included within debtors is a loan of £946 (1994 - £946) to P.R. and D.C. Bagnall, a director. The maximum amount outstanding during the year was £946.

**DIAMOND FUEL SUPPLIES LIMITED**

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**NOTES TO THE ABBREVIATED ACCOUNTS**  
**For the year ended 30 November 1995**

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**4. CALLED UP SHARE CAPITAL**

	<b>1995</b> <b>£</b>	<b>1994</b> <b>£</b>
<b>Authorised</b>		
1000 ordinary shares of £1.00 each	<b>£ 1,000</b>	<b>£ 1,000</b>
	<hr/>	<hr/>
<b>Allotted, called up and fully paid</b>		
1000 ordinary shares of £1.00 each	<b>£ 1,000</b>	<b>£ 1,000</b>
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