

ASPEN OIL (BROKING) LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR
30 JUNE 2000

Company Registration Number 1556471



The David Naish Partnership
CHARTERED ACCOUNTANTS



ASPEN OIL (BROKING) LIMITED
ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 30 JUNE 2000

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ASPEN OIL (BROKING) LIMITED
AUDITORS' REPORT TO THE COMPANY
PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 2 to 4, together with the financial statements of the company for the year ended 30 June 2000 prepared under Section 226 of the Companies Act 1985.

RESPECTIVE RESPONSIBILITIES OF THE DIRECTORS AND THE AUDITORS

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and report our opinion to you.

BASIS OF OPINION

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

OPINION

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.

the David Naish partnership

The David Naish Partnership
Chartered Accountants & Registered Auditors
Bath

22nd March 2007

ASPEN OIL (BROKING) LIMITED

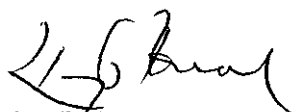
ABBREVIATED BALANCE SHEET

30 JUNE 2000

	Note	2000 £	£	1999 £	£
FIXED ASSETS	2				
Tangible assets			22,850		23,400
Investments			500		500
			<u>23,350</u>		<u>23,900</u>
CURRENT ASSETS					
Debtors		569,609		462,861	
Cash at bank and in hand		383,947		88,771	
		<u>953,556</u>		<u>551,632</u>	
CREDITORS: Amounts falling Due within one year		<u>(950,760)</u>		<u>(571,716)</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>2,796</u>		<u>(20,084)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>26,146</u>		<u>3,816</u>
CAPITAL AND RESERVES					
Called-up equity share capital	3		1,000		1,000
Profit and loss account			25,146		2,816
SHAREHOLDERS' FUNDS			<u>26,146</u>		<u>3,816</u>

These accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These financial statements were approved by the directors on the 19 March 2001, and are signed on their behalf by:


P Pollock
Director

ASPEN OIL (BROKING) LIMITED
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 30 JUNE 2000

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention.

Cash flow statement

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (revised) from including a cash flow statement in the financial statements on the grounds that the company is small.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Office Equipment	- 25% reducing balance
Fixtures & Fittings	- 25% reducing balance

Operating lease agreements

Rentals paid under operating leases are charged to income as incurred.

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

Deferred taxation

Provision is made, under the liability method, to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences to the extent that it is considered that a net liability may arise.

Foreign currencies

Assets and liabilities denominated in foreign currencies are translated into sterling at the rates ruling at the year end.

Turnover is shown net of exchange rate differences arising on foreign currency translation.

Non-consolidation of subsidiary undertakings

The company has claimed exemption under section 248 of the Companies Act 1985 from the preparation of group accounts on the grounds that the group is small. These financial statements therefore present information about the company as an individual entity and not about its group.

ASPEN OIL (BROKING) LIMITED
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 30 JUNE 2000

2. FIXED ASSETS

	Tangible Fixed Assets £	Investments £	Total £
COST			
At 1 July 1999	126,730	500	127,230
Additions	6,369	-	6,369
At 30 June 2000	<u>133,099</u>	<u>500</u>	<u>133,599</u>
DEPRECIATION			
At 1 July 1999	103,330	-	103,330
Charge for year	6,919	-	6,919
At 30 June 2000	<u>110,249</u>	<u>-</u>	<u>110,249</u>
NET BOOK VALUE			
At 30 June 2000	<u>22,850</u>	<u>500</u>	<u>23,350</u>
At 30 June 1999	<u>23,400</u>	<u>500</u>	<u>23,900</u>

3. SHARE CAPITAL**Authorised share capital:**

	2000 £	1999 £
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2000 £	1999 £
Ordinary share capital	<u>1,000</u>	<u>1,000</u>

4. ULTIMATE PARENT COMPANY

The ultimate parent undertaking is Poynings Management Limited, a company incorporated in the United Kingdom, who owns 71.8% of the share capital.