

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2014
FOR
A D FUEL OILS LIMITED

FRIDAY



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20/06/2014

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COMPANIES HOUSE

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FOR THE YEAR ENDED 31 MARCH 2014**

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A D FUEL OILS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2014

DIRECTORS: A Paul
Mrs C Paul

SECRETARY: A Paul

REGISTERED OFFICE: Banters Lane
Great Leighs
Essex
CM3 1QX

REGISTERED NUMBER: 01748979

ACCOUNTANTS: Barrow LLP
Rae House
Dane Street
Bishops Stortford
Herts
CM23 3BT

ABBREVIATED BALANCE SHEET
31 MARCH 2014

	Notes	31.3.14 £	£	31.3.13 £	£
FIXED ASSETS					
Tangible assets	2		612,822		666,199
CURRENT ASSETS					
Stocks		103,818		124,725	
Debtors		152,332		299,062	
Cash at bank and in hand		692,260		1,132,309	
		<u>948,410</u>		<u>1,556,096</u>	
CREDITORS					
Amounts falling due within one year	3	<u>551,980</u>		<u>1,211,922</u>	
NET CURRENT ASSETS			<u>396,430</u>		<u>344,174</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,009,252</u>		<u>1,010,373</u>
CREDITORS					
Amounts falling due after more than one year	3		(6,336)		(19,007)
PROVISIONS FOR LIABILITIES			<u>(6,775)</u>		<u>(13,499)</u>
NET ASSETS			<u><u>996,141</u></u>		<u><u>977,867</u></u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Revaluation reserve			317,704		324,464
Profit and loss account			<u>678,337</u>		<u>653,303</u>
SHAREHOLDERS' FUNDS			<u><u>996,141</u></u>		<u><u>977,867</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2014 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

ABBREVIATED BALANCE SHEET - continued
31 MARCH 2014

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 12 June 2014 and were signed on its behalf by:

A Paul - Director

Handwritten signature of A. Paul in black ink.

Mrs C Paul - Director

Handwritten signature of C. Paul in black ink.

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2014**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets 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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Freehold properties	- 2% on cost
Equipment	- 33% on cost, 25% on cost, 20% on cost and 10% on cost
Motor vehicles	- 25% on cost
Lorries	- 20% on cost

Freehold buildings are depreciated at an annual rate of 2% on cost.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Deferred taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred taxation is measured on a non-discounted basis at the average tax rates that would apply when the timing differences are expected to reverse, based on tax rates and laws that have been enacted by the balance sheet date.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2014

2. TANGIBLE FIXED ASSETS

	Total £
COST OR VALUATION	
At 1 April 2013	1,227,919
Additions	20,506
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At 31 March 2014	1,248,425
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DEPRECIATION	
At 1 April 2013	561,720
Charge for year	73,883
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At 31 March 2014	635,603
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NET BOOK VALUE	
At 31 March 2014	612,822
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At 31 March 2013	666,199
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3. CREDITORS

Creditors include an amount of £19,007 (31.3.13 - £37,703) for which security has been given.

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.14 £	31.3.13 £
100	Ordinary	£1	100	100
			<hr/>	<hr/>