

REGISTERED NUMBER: 02227583 (England and Wales)

Abbreviated Financial Statements for the Year Ended 31 December 1998

for

Yacht Fuel Services Limited



**Yacht Fuel Services Limited**

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**for the Year Ended 31 December 1998**

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**Yacht Fuel Services Limited**  
**Company Information**  
**for the Year Ended 31 December 1998**

**DIRECTORS:** M J JOHN  
M J DAWSON

**SECRETARY:** M J John

**REGISTERED OFFICE:** 37 ST JOHN'S HILL  
LONDON  
SW11 1TT

**REGISTERED NUMBER:** 02227583 (England and Wales)

**AUDITORS:** ISP  
CHARTERED ACCOUNTANTS &  
REGISTERED AUDITOR  
PREMIER HOUSE  
112 STATION ROAD  
EDGWARE  
MIDDX HA8 7AQ

**Yacht Fuel Services Limited**  
**Report of the Auditors to**  
**Yacht Fuel Services Limited**  
**Under Section 247B of the Companies Act 1985**

We have examined the abbreviated financial statements on pages three to four, together with the full financial statements of the company for the year ended 31 December 1998 prepared under Section 226 of the Companies Act 1985.

**Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated financial statements 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 financial statements prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the financial statements to be delivered are properly prepared in accordance with those provisions and to 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 financial statements and that the abbreviated financial statements 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 full financial statements.

**Opinion**

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages three to four are properly prepared in accordance with those provisions.



ISP  
CHARTERED ACCOUNTANTS &  
REGISTERED AUDITOR  
PREMIER HOUSE  
112 STATION ROAD  
EDGWARE  
MIDDLESEX HA8 7AQ

Dated: 20th May 1999

**Yacht Fuel Services Limited**

**Abbreviated Balance Sheet**  
**31 December 1998**

		31.12.98		31.12.97	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible assets	2		14,886		13,114
<b>CURRENT ASSETS:</b>					
Debtors		235,648		209,955	
Cash at bank		56,836		57,423	
		292,484		267,378	
<b>CREDITORS:</b> Amounts falling due within one year		255,517		231,057	
<b>NET CURRENT ASSETS:</b>			36,967		36,321
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			£51,853		£49,435
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	3		1,000		1,000
Profit and loss account			50,853		48,435
Shareholders' funds			£51,853		£49,435

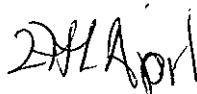
These abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

**ON BEHALF OF THE BOARD:**



M J JOHN DIRECTOR

Approved by the Board on



1999

The notes form part of these financial statements

**Yacht Fuel Services Limited**

**Notes to the Abbreviated Financial Statements**  
**for the Year Ended 31 December 1998**

**1. ACCOUNTING POLICIES**

**Accounting convention**

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

**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.

Fixtures, Fittgs & Equip                      - 25% on reducing balance

**Deferred taxation**

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the profit and loss account as incurred.

**Pensions**

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

**2. TANGIBLE FIXED ASSETS**

	Total
	£
<b>COST:</b>	
At 1 January 1998	25,946
Additions	6,734
	<hr/>
At 31 December 1998	32,680
	<hr/>
<b>DEPRECIATION:</b>	
At 1 January 1998	12,832
Charge for year	4,962
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At 31 December 1998	17,794
	<hr/>
<b>NET BOOK VALUE:</b>	
At 31 December 1998	14,886
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At 31 December 1997	13,114
	<hr/>

**3. CALLED UP SHARE CAPITAL**

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.98 £	31.12.97 £
1,000	Ordinary	£1	1,000	1,000
			<hr/>	<hr/>