

Abbreviated Financial Statements for the Year Ended 31 December 1999

for

Yacht Fuel Services Limited



Yacht Fuel Services Limited

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for the Year Ended 31 December 1999

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Yacht Fuel Services Limited
Company Information
for the Year Ended 31 December 1999

DIRECTOR: M J JOHN

SECRETARY: I A BRACEY

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
MIDDLESEX 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 1999 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of director and auditors

The director is 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

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

Dated:

27th March 2000

Yacht Fuel Services Limited

Abbreviated Balance Sheet
31 December 1999

		31.12.99		31.12.98	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		12,969		14,886
CURRENT ASSETS:					
Debtors		250,898		235,648	
Cash at bank		179,005		56,836	
		429,903		292,484	
CREDITORS: Amounts falling due within one year		378,186		255,517	
NET CURRENT ASSETS:			51,717		36,967
TOTAL ASSETS LESS CURRENT LIABILITIES:			£64,686		£51,853
CAPITAL AND RESERVES:					
Called up share capital	3		1,000		1,000
Profit and loss account			63,686		50,853
Shareholders' funds			£64,686		£51,853

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 27th March 2000

Yacht Fuel Services Limited

Notes to the Abbreviated Financial Statements
for the Year Ended 31 December 1999

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 director, 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
	£
COST:	
At 1 January 1999	32,680
Additions	2,407
	<hr/>
At 31 December 1999	35,087
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DEPRECIATION:	
At 1 January 1999	17,794
Charge for year	4,324
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At 31 December 1999	22,118
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NET BOOK VALUE:	
At 31 December 1999	12,969
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At 31 December 1998	14,886
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3. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.99	31.12.98
			£	£
1,000	Ordinary	£1	1,000	1,000
			<hr/>	<hr/>