

REGISTERED NUMBER: 02227583 (England and Wales)

Abbreviated Accounts  
for the Year Ended 31 December 2003  
for  
Yacht Fuel Services Limited



**Yacht Fuel Services Limited**

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**for the Year Ended 31 December 2003**

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**Yacht Fuel Services Limited**

**Company Information**  
**for the Year Ended 31 December 2003**

**DIRECTOR:** M J JOHN

**SECRETARY:** I D BRACEY

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

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

**AUDITORS:** ISP  
CHARTERED ACCOUNTANTS &  
REGISTERED AUDITOR  
118-120 KENTON ROAD  
HARROW  
Middlesex  
HA3 8AL

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

We have examined the abbreviated accounts on pages three to four, together with the full financial statements of the company for the year ended 31 December 2003 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

**Respective responsibilities of director and auditors**

The director is 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 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 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 full 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 Companies Act 1985, and the abbreviated accounts on pages three to four are properly prepared in accordance with those provisions.

ISP

ISP  
CHARTERED ACCOUNTANTS &  
REGISTERED AUDITOR  
118-120 KENTON ROAD  
HARROW  
Middlesex  
HA3 8AL

Date: .....11/2.....2004

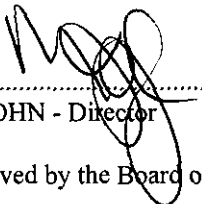
**Yacht Fuel Services Limited**

**Abbreviated Balance Sheet**  
**31 December 2003**

		31.12.03		31.12.02	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible assets	2		6,675		8,686
<b>CURRENT ASSETS:</b>					
Debtors		436,101		360,440	
Cash at bank and in hand		421,134		205,856	
		857,235		566,296	
<b>CREDITORS:</b> Amounts falling due within one year		496,502		378,210	
<b>NET CURRENT ASSETS:</b>			360,733		188,086
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			£367,408		£196,772
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	3		1,000		1,000
Profit and loss account			366,408		195,772
<b>SHAREHOLDERS' FUNDS:</b>			£367,408		£196,772

These abbreviated accounts 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 .....11/2.....2004

The notes form part of these abbreviated accounts

**Yacht Fuel Services Limited**

**Notes to the Abbreviated Accounts**  
**for the Year Ended 31 December 2003**

**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

**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 tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

**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 2003	
and 31 December 2003	39,941
<b>DEPRECIATION:</b>	
At 1 January 2003	31,254
Charge for year	2,012
At 31 December 2003	33,266
<b>NET BOOK VALUE:</b>	
At 31 December 2003	6,675
At 31 December 2002	8,686

**3. CALLED UP SHARE CAPITAL**

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.03 £	31.12.02 £
1,000	Ordinary	£1	1,000	1,000