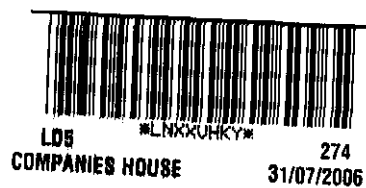


Abbreviated Accounts  
for the Year Ended 31 December 2005  
for  
Yacht Fuel Services Limited



**Yacht Fuel Services Limited**

**Contents of the Abbreviated Accounts**  
**for the Year Ended 31 December 2005**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Report of the Independent Auditors on the Abbreviated Accounts</b>	<b>2</b>
<b>Abbreviated Balance Sheet</b>	<b>3</b>
<b>Notes to the Abbreviated Accounts</b>	<b>4</b>

**Yacht Fuel Services Limited**

**Company Information**  
**for the Year Ended 31 December 2005**

**DIRECTORS:** L J Milton  
N Miller

**SECRETARY:** L J Milton

**REGISTERED OFFICE:** 118-120 Kenton Road  
Harrow  
Middlesex  
HA3 8AL

**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 five, together with the full financial statements of the company for the year ended 31 December 2005 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 directors and 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 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 five are properly prepared in accordance with those provisions.



ISP  
CHARTERED ACCOUNTANTS &  
REGISTERED AUDITOR  
118-120 Kenton Road  
Harrow  
Middlesex  
HA3 8AL

Date: .....28/7.....2006

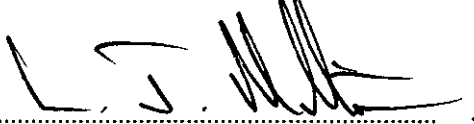
**Yacht Fuel Services Limited**

**Abbreviated Balance Sheet**  
**31 December 2005**

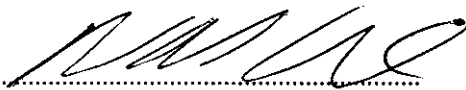
	Notes	31.12.05 £	£	31.12.04 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		3,832		5,056
<b>CURRENT ASSETS</b>					
Debtors		1,326,982		348,720	
Cash at bank		340,480		632,174	
		<u>1,667,462</u>		<u>980,894</u>	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>1,139,313</u>		<u>473,161</u>	
<b>NET CURRENT ASSETS</b>			<u>528,149</u>		<u>507,733</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u><u>531,981</u></u>		<u><u>512,789</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	3		1,000		1,000
Profit and loss account			<u>530,981</u>		<u>511,789</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>531,981</u></u>		<u><u>512,789</u></u>

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:**



L J Milton - Director



N Miller - Director

Approved by the Board on 28/7 2006

# Yacht Fuel Services Limited

## Notes to the Abbreviated Accounts for the Year Ended 31 December 2005

### 1. ACCOUNTING POLICIES

#### Accounting convention

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

#### Financial Reporting Standard Number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

#### 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 and fittings                      - 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.

#### Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

#### 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 2005	
and 31 December 2005	38,991
<b>DEPRECIATION</b>	
At 1 January 2005	33,935
Charge for year	1,224
At 31 December 2005	35,159
<b>NET BOOK VALUE</b>	
At 31 December 2005	3,832
At 31 December 2004	5,056

### 3. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.05 £	31.12.04 £
1,000	Ordinary	£1	1,000	1,000

**Yacht Fuel Services Limited**

**Notés to the Abbreviated Accounts - continued**  
**for the Year Ended 31 December 2005**

**4. PARENT COMPANY**

The holding company is Deuxmil Plc, a company incorporated in England and Wales.