

Abbreviated Financial Statements for the Year Ended 31 December 2001

for

Yacht Fuel Services Limited



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COMPANIES HOUSE 16/03/02

Yacht Fuel Services Limited

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for the Year Ended 31 December 2001

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Yacht Fuel Services Limited

Company Information
for the Year Ended 31 December 2001

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 AUDITORS
SUITE B , 11TH FLOOR
PREMIER HOUSE
112 STATION ROAD
EDGWARE MIDDLESEX HA8 7AQ

Yacht Fuel Services Limited

Report of the Independent 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 2001 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 audit 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 AUDITORS
SUITE B, 11TH FLOOR
PREMIER HOUSE
112 STATION ROAD
EDGWARE MIDDLEX HA8 7AQ

Dated: 11/3/2002

Yacht Fuel Services Limited

Abbreviated Balance Sheet
31 December 2001

		31.12.01		31.12.00	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		8,998		9,727
CURRENT ASSETS:					
Debtors		375,730		286,489	
Cash at bank		216,025		166,828	
		591,755		453,317	
CREDITORS: Amounts falling due within one year		439,899		385,715	
NET CURRENT ASSETS:			151,856		67,602
TOTAL ASSETS LESS CURRENT LIABILITIES:			£160,854		£77,329
CAPITAL AND RESERVES:					
Called up share capital	3		1,000		1,000
Profit and loss account			159,854		76,329
SHAREHOLDERS' FUNDS:			£160,854		£77,329

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 11/3/ 2002

Yacht Fuel Services Limited

Notes to the Abbreviated Financial Statements
for the Year Ended 31 December 2001

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 March 2000).

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 2001	35,087
Additions	2,270
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At 31 December 2001	37,357
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DEPRECIATION:	
At 1 January 2001	25,360
Charge for year	2,999
	<hr/>
At 31 December 2001	28,359
	<hr/>
NET BOOK VALUE:	
At 31 December 2001	8,998
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At 31 December 2000	9,727
	<hr/>

3. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.01	31.12.00
			£	£
1,000	Ordinary	£1	1,000	1,000
			<hr/>	<hr/>