

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 JULY 2006

FOR

LONDON OIL & GAS LIMITED



LONDON OIL & GAS LIMITED

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FOR THE YEAR ENDED 31 JULY 2006

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LONDON OIL & GAS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2006

DIRECTORS:

Dr E Bosshard
Mrs T D Bosshard

SECRETARY

Dr E Bosshard

REGISTERED OFFICE

5-7 Linkfield Corner
Redhill
Surrey
RH1 1BD

REGISTERED NUMBER

02504629 (England and Wales)

ACCOUNTANTS

CORNWELL LORD
Suite 1
78 High Street
Croydon
Surrey CR0 1NA

LONDON OIL & GAS LIMITED
ABBREVIATED BALANCE SHEET
31 JULY 2006

		2006		2005	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	2		608		260
Investments	3		5,000		5,000
			<u>5 608</u>		<u>5,260</u>
CURRENT ASSETS					
Cash at bank		97,251		41,452	
CREDITORS . Amounts falling due within one year		<u>18,443</u>		<u>12,932</u>	
NET CURRENT ASSETS			<u>78,808</u>		<u>28,520</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>£84,416</u>		<u>£33 780</u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			<u>84,316</u>		<u>33,680</u>
SHAREHOLDERS' FUNDS			<u>£84,416</u>		<u>£33,780</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 July 2006

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2006 in accordance with Section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements so far as applicable to the company

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

The financial statements were approved by the Board of Directors on behalf by

and were signed on its



Dr E Bosshard - Director

Mrs T D Bosshard - Director

The notes form part of these abbreviated accounts

LONDON OIL & GAS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2006

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 January 2005)

Turnover

Turnover represents net invoiced sales of services, 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

Plant and equipment - 15% on reducing balance

Computer equipment - 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

2 TANGIBLE FIXED ASSETS

	Total
	£
COST	
At 1 August 2005	1,639
Additions	549
	<hr/>
At 31 July 2006	2 188
	<hr/>
DEPRECIATION.	
At 1 August 2005	1 379
Charge for year	201
	<hr/>
At 31 July 2006	1,580
	<hr/>
NET BOOK VALUE	
At 31 July 2006	608
	<hr/> <hr/>
At 31 July 2005	260
	<hr/> <hr/>

3 FIXED ASSET INVESTMENTS

	£
COST:	
At 1 August 2005 and 31 July 2006	5 000
	<hr/>
NET BOOK VALUE	
At 31 July 2006	5,000
	<hr/> <hr/>
At 31 July 2005	5,000
	<hr/> <hr/>

LONDON OIL & GAS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2006

4 CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid		Nominal value	2006	2005
Number	Class		£	£
100	Ordinary	1	100	100
			<u>100</u>	<u>100</u>

5 TRANSACTIONS WITH DIRECTORS

As at the 31st July 2006, Dr E Bosshard was owed £6,448 (2005- £11,337) from the company representing the balance on his directors current account