

**Registered Number 03536139**

**GANNON OILS LTD.**

**Abbreviated Accounts**

**30 September 2012**

## Abbreviated Balance Sheet as at 30 September 2012

	Notes	30/09/2012	31/03/2011
		£	£
<b>Fixed assets</b>			
Tangible assets	2	52,440	38,556
		<u>52,440</u>	<u>38,556</u>
<b>Current assets</b>			
Stocks		208,784	195,237
Debtors		742,496	598,365
Cash at bank and in hand		42,634	171,205
		<u>993,914</u>	<u>964,807</u>
<b>Creditors: amounts falling due within one year</b>		(791,128)	(774,184)
<b>Net current assets (liabilities)</b>		<u>202,786</u>	<u>190,623</u>
<b>Total assets less current liabilities</b>		<u>255,226</u>	<u>229,179</u>
<b>Creditors: amounts falling due after more than one year</b>		(3,077)	-
<b>Provisions for liabilities</b>		(10,529)	(3,494)
<b>Total net assets (liabilities)</b>		<u>241,620</u>	<u>225,685</u>
<b>Capital and reserves</b>			
Called up share capital	2	2	2
Share premium account		241,618	225,683
<b>Shareholders' funds</b>		<u>241,620</u>	<u>225,685</u>

- For the year ending 30 September 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 28 June 2013

And signed on their behalf by:

**Mark Gannon, Director**

**Notes to the Abbreviated Accounts for the period ended 30 September 2012****1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

**Turnover policy**

Turnover represents net invoiced sales of goods, excluding VAT.

**2 Tangible fixed assets**

	£
<b>Cost</b>	
At 1 April 2011	92,949
Additions	40,912
Disposals	-
Revaluations	-
Transfers	-
At 30 September 2012	<u>133,861</u>
<b>Depreciation</b>	
At 1 April 2011	54,393
Charge for the year	27,028
On disposals	-
At 30 September 2012	<u>81,421</u>
<b>Net book values</b>	
At 30 September 2012	<u>52,440</u>
At 31 March 2011	<u>38,556</u>

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