

Fuelling Services Limited

Financial Statements

For the year ended 31st March 2007

Company number: 04316957

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Fuelling Services Limited
Financial Statements for the year ended 31st March 2007
Company Information

Company Number 04316957

Directors Mr Peter George Frederick Bridgland
Mrs Tracey Jane Lloyd

Secretary Mrs Tracey Jane Lloyd

Registered Office 18 Lombard Street
Stourport
Worcestershire
DY13 8DT

Auditors Jones & Co
Chartered Certified Accountants & Registered Auditors
11b Newton Court
Pendeford Business Park
Wolverhampton
West Midlands
WV9 5HB

Fuelling Services Limited
Financial Statements for the year ended 31st March 2007
Directors Report

The directors have pleasure in presenting their report and the unaudited financial statements of the company for the year ended 31st March 2007

Principal Activities

The company's principal activities during the year were those of provision of fuelling services

Directors and their interests

The directors of the company who served during the period are shown on the Company Information page Their beneficial interests in the issued share capital of the company are -

	<u>Ordinary Shares of £1 each</u>	
	<u>31 March 2007</u>	<u>31 March 2006</u>
Mr Peter George Frederick Bridgland	8,000	8,000
Mrs Tracey Jane Lloyd	5,000	5,000
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Statement of Directors Responsibilities

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period In preparing those financial statements, the directors are required to -

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business,
- have regard to the substance of the reported transaction or arrangement, in accordance with generally accepted accounting principles or practice, when determining how amounts are presented within the Profit and Loss Account and Balance Sheet

So far as the directors are aware there is no relevant audit information (information needed by the company's auditors in connection with preparing their report) of which the company's auditors are not aware Furthermore, each director has taken all the steps that ought to have been taken in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of such information

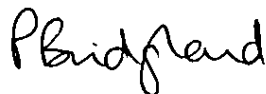
The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enables them to ensure that the financial statements comply with the Companies Act 1985 They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

Fuelling Services Limited
Financial Statements for the year ended 31st March 2007
Directors Report continued

Auditors

Jones & Co have indicated their willingness to continue in office and in accordance with section 385 of the Companies Act, a resolution concerning the re-appointment will be proposed at the Annual General Meeting

This Report has been prepared in accordance with the Special Provisions of Part VII of the Companies Act 1985 relating to small companies and was approved by the Board on 31st August 2007 and signed on its behalf by -



P G F Bridgland Director

Fuelling Services Limited
Financial Statements for the year ended 31st March 2007
Auditors Report

Report of the Auditors to the Shareholders of Fuelling Services Limited

We have audited the financial statements of Fuelling Services Limited for the year ended 31st March 2007 which comprise the Profit and Loss Account and Balance Sheet and the related notes. These financial statements have been prepared under the historical cost convention and the accounting policies set out therein.

Respective Responsibilities of Directors and Auditors

As described in the Directors Report, the company's directors are responsible for the preparation of the financial statements in accordance with applicable law and United Kingdom accountancy standards.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom auditing standards.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Directors Report is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit or if information specified by law regarding Directors remuneration and transactions with the company is not disclosed.

We read the Directors Report and consider the implications for our report if we become aware of any apparent misstatements within it.

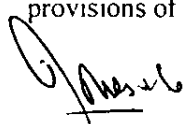
Basis of Opinion

We conducted our audit in accordance with United Kingdom auditing standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the circumstances of the company, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurances that the financial statements are free from material misstatements whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion, the financial statements give a true and fair view of the state of affairs of the company as at 31st March 2007 and of its profit for the year then ended and have been properly prepared in accordance with provisions of the Companies Act 1985.



Jones & Co
Chartered Certified Accountants and Registered Auditors
11b Newton Court
Pendeford Business Park
Wolverhampton
WV9 5HB
31st August 2007

Fuelling Services Limited
Financial Statements for the year ended 31st March 2007
Profit and Loss Account

	Notes	2007 £	2006 £
Turnover	1	6,230,543	4,950,098
Cost of Sales		(6,004,857)	(4,775,449)
Gross Profit		225,686	174,649
Distribution Costs and Administrative Expenses		(150,054)	(101,440)
Operating Profit on Ordinary Activities Before Interest and Taxation	2	75,632	73,209
Interest Receivable		11,344	7,372
Profit on Ordinary Activities Before Taxation		86,976	80,581
Taxation	3	(16,479)	(15,282)
Profit on Ordinary Activities after Taxation		70,497	65,299
Retained Profit brought forward		23,707	11,408
		94,204	76,707
Dividends		(68,000)	(53,000)
Retained Profit carried forward		26,204	23,707

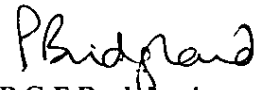
The company has no recognised gains or losses other than those shown above and therefore no separate Statement of Total Recognised Gains and Losses has been prepared

There is no difference between the profit on ordinary activities before taxation and the retained profit for the year stated above and its historical cost equivalent. All the activities of the company are classed as continuing.

Fuelling Services Limited
Financial Statements for the year ended 31st March 2007
Balance Sheet

	Notes	£	2007 £	£	2006 £
Fixed Assets					
Tangible Assets	4			1,265	552
					<hr/>
Current Assets					
Debtors and Prepayments	5	446,958			371,237
Cash at Bank and in Hand		<u>253,936</u>			<u>219,901</u>
			700,894		591,138
Creditors: Amounts falling due within one year	6		<u>(655,955)</u>		<u>(547,983)</u>
Net Current Assets				44,939	43,155
Creditors Amounts falling due after more than one year				-	-
				<hr/>	<hr/>
Net Assets				46,204	43,707
				<hr/>	<hr/>
Capital and reserves					
Called up Share Capital	7			20,000	20,000
Profit and Loss Account				<u>26,204</u>	<u>23,707</u>
	8			46,204	43,707
				<hr/>	<hr/>

The financial statements are prepared in accordance with the Special Provisions of Part VII of the Companies Act 1985 relating to small companies, were approved by the Board on 31st August 2007 and signed on its behalf


P G F Bridgland
Director

Fuelling Services Limited
Financial Statements for the year ended 31st March 2007
Notes to the Financial Statements

1 Accounting policies

(a) Accounting basis and standards

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)

(b) Depreciation

Depreciation on fixed assets is provided at rates estimated to write off the cost, less estimated residual value, of each asset over its expected useful life as follows -

Office Equipment	33 1/3% per annum straight line
Computer Equipment	25% per annum straight line
Computer Software	33 1/3% per annum straight line

(c) Cash flow statement

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (Revised) from including a cash flow statement in the financial statements on the grounds that the company is small

(d) Turnover

Turnover, which excludes value added tax, represents the invoiced value of goods and services supplied by the company

2 Operating Profit

2007	2006
£	£

Operating Profit is stated after charging -

Depreciation of tangible fixed assets owned by the company	266	401
Remuneration of directors	44,460	39,052
Bad Debts	11,868	3,068
Remuneration of Auditors	2,500	-
	<hr/>	<hr/>

3 Taxation

2007	2006
£	£

Corporation charge for the year	16,479	15,282
	<hr/>	<hr/>

Fuelling Services Limited
Financial Statements for the year ended 31st March 2007
Notes to the Financial Statements continued

4 Tangible Fixed Assets	Computer Equipment £	Office Equipment £	Total £
<u>Cost</u>			
As at 31 st March 2006	2,591	300	2,891
Additions during the year	-	979	979
	<hr/>	<hr/>	<hr/>
As at 31 st March 2007	2,591	1,279	3,870
	<hr/>	<hr/>	<hr/>
<u>Depreciation</u>			
As at 31 st March 2006	2,039	300	2,339
Charge for the period	144	122	266
	<hr/>	<hr/>	<hr/>
As at 31 st March 2007	2,183	422	2,605
	<hr/>	<hr/>	<hr/>
<u>Net Book Value</u>			
As at 31 st March 2007	408	857	1,265
	<hr/>	<hr/>	<hr/>
As at 31 st March 2006	552	-	552
	<hr/>	<hr/>	<hr/>
5 Debtors	2007 £	2006 £	
Trade Debtors	338,808	277,853	
Prepayments and other Debtors	108,150	93,384	
	<hr/>	<hr/>	
	446,958	371,237	
	<hr/>	<hr/>	

Fuelling Services Limited
Financial Statements for the year ended 31st March 2007
Notes to the Financial Statements continued

6 Creditors: Amounts falling due within one year	2007 £	2006 £
Trade creditors	591,611	501,768
Preferential creditors	17,964	16,571
Sundry Accruals	6,380	29,644
Proposed Dividends	40 000	-
	<hr/>	<hr/>
	655,955	547,983
	<hr/>	<hr/>
 7 Share Capital	 2007 £	 2006 £
Authorised		
Ordinary Shares of £1 each	40,000	40 000
	<hr/>	<hr/>
Allotted, called up and fully paid		
Ordinary Shares of £1 each	20,000	20,000
	<hr/>	<hr/>
 8 Reconciliation of Movement in Shareholders Funds	 2007 £	 2006 £
Profit for the year	70,497	65,299
Dividends paid	(68,000)	(53,000)
	<hr/>	<hr/>
Opening Shareholders Funds	2,497 43 707	12,299 31,408
	<hr/>	<hr/>
Closing Shareholders Funds	46,204	43,707
	<hr/>	<hr/>

9 Employee Information

The average number of persons (including Directors) employed by the company during the year was 3