

REGISTERED NUMBER: 07176384 (England and Wales)

Abbreviated Audited Accounts
for the Year Ended 31 March 2013
for
Isotek Oil & Gas Limited

THURSDAY



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19/12/2013

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COMPANIES HOUSE

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for the Year Ended 31 March 2013**

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**Company Information
for the Year Ended 31 March 2013**

DIRECTORS:

Dr M A P Armstrong
Dr T M Barton
R A Boggs
T H Fripp
B M Rhodes
Professor J D Rhodes CBE, F ENG, FRS
J D Rhodes
S Z Fripp
G Firth

SECRETARY:

C E Schofield

REGISTERED OFFICE:

Unit 9 Clayton Wood Bank
West Park Ring Road
Leeds
West Yorkshire
LS16 6QZ

REGISTERED NUMBER:

07176384 (England and Wales)

AUDITORS:

Business Focus & Systems Limited
Chartered Accountants & Statutory Auditors
4 Chevin Mill
Leeds Road
Otley
West Yorkshire
LS21 1BT

**Report of the Independent Auditors to
Isotek Oil & Gas Limited
Under Section 449 of the Companies Act 2006**

We have examined the abbreviated accounts set out on pages three to five, together with the full financial statements of Isotek Oil & Gas Limited for the year ended 31 March 2013 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. 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

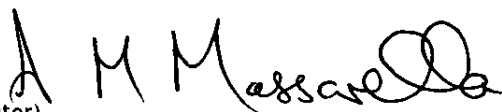
The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin 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.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.



A M Massarella FCA (Senior Statutory Auditor)
for and on behalf of Business Focus & Systems Limited
Chartered Accountants & Statutory Auditors
4 Chevin Mill
Leeds Road
Otley
West Yorkshire
LS21 1BT

Date.

13/9/13

Abbreviated Balance Sheet
31 March 2013

	Notes	2013 £	2012 £
FIXED ASSETS			
Tangible assets	2	-	-
Investments	3	54,020	54,020
		<u>54,020</u>	<u>54,020</u>
CURRENT ASSETS			
Work in Progress		83,186	94,498
Debtors		1,098,438	488,811
Cash at bank and in hand		940,313	1,218,480
		<u>2,121,937</u>	<u>1,801,789</u>
CREDITORS			
Amounts falling due within one year		206,904	80,574
		<u>206,904</u>	<u>80,574</u>
NET CURRENT ASSETS		<u>1,915,033</u>	<u>1,721,215</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,969,053</u>	<u>1,775,235</u>
CAPITAL AND RESERVES			
Called up share capital	4	93	93
Profit and loss account		1,968,960	1,775,142
		<u>1,968,960</u>	<u>1,775,142</u>
SHAREHOLDERS' FUNDS		<u>1,969,053</u>	<u>1,775,235</u>

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on 12th September 2013 and were signed on its behalf by



S Z Fripp - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts
for the Year Ended 31 March 2013**

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 April 2008)

Exemption from preparing a cash flow statement

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

Work in progress

Work in progress is valued at the lower of cost and net realisable value

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads

Deferred tax

Deferred tax is recognised in respect of all material 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

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate

2. TANGIBLE FIXED ASSETS

The company acquired tangible fixed assets from Isotek Electronics Limited on 1st April 2010. These assets had an original cost of £225,500, but had been fully depreciated by the date of the acquisition

3. FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
At 1 April 2012	
and 31 March 2013	54,020
NET BOOK VALUE	
At 31 March 2013	54,020
At 31 March 2012	54,020

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2013

4 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number	Class.	Nominal value.	2013 £	2012 £
9,250,000	Ordinary A	0 00001	93	83
NIL	Ordinary B	0 00001	-	10
			<u>93</u>	<u>93</u>

On 6th January 2013, the 1,000,000 Ordinary B shares were reclassified to Ordinary A shares.