

Financial Statements

Advanced Fuel Technologies UK Limited

For the Year Ended 31 March 2012

Company Registration No. : 7179967



ADVANCED FUEL TECHNOLOGIES UK LIMITED

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For The Year ended 31 March 2012

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ADVANCED FUEL TECHNOLOGIES UK LIMITED

COMPANY INFORMATION

For the Year Ended 31 March 2012

DIRECTORS	J R A Lister D Lewis C Smith
REGISTERED OFFICE	Shipton Mill Long Newnton Tetbury Gloucestershire GL8 8RP
COMPANY REGISTRATION NUMBER	7179967
BANKERS	Handelsbanken Bristol Branch 40 Queens Street BS1 4QP
SOLICITORS	Burges Salmon Narrow Quay House Narrow Quay Bristol BS1 4AH

ADVANCED FUEL TECHNOLOGIES UK LIMITED

REPORT OF THE DIRECTORS
For The Year Ended 31 March 2012

The directors present their report with the financial statements of the company for the year ended 31 March 2012.

PRINCIPAL ACTIVITY

The company was incorporated on 5 March 2010 and commenced to trade on 1 April 2010. The principal activity of the company in the year under review was that of development of enhanced fuel systems which directly improve fuel economy and reduce emissions.

DIRECTORS

The directors have held office from the dates below to the date of this report.

J R A Lister (appointed 5 March 2010)

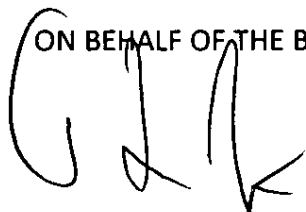
D. Lewis (appointed 7 April 2010)

C. Smith (appointed 7 April 2010)

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

ON BEHALF OF THE BOARD



Mr J R A. Lister

Director

Date

Company number: 7179967

ADVANCED FUEL TECHNOLOGIES UK LIMITED

PROFIT AND LOSS ACCOUNT
For The Year Ended 31 March 2012

		2012	2011
	Notes	£	£
TURNOVER		-	-
Cost of Sales		-	-
		<hr/>	<hr/>
GROSS PROFIT		-	-
Administrative Expenses		(17374)	(161,913)
		<hr/>	<hr/>
		(17374)	(161,913)
Other operating income		-	-
		<hr/>	<hr/>
OPERATING PROFIT (LOSS)	2	(17374)	(161,913)
Interest receivable and similar income		-	-
Interest payable and similar charges		-	(10)
		<hr/>	<hr/>
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		(17374)	(161,923)
Tax on profit on ordinary activities	4	-	-
Tax refund		26440	-
		<hr/>	<hr/>
Profit (LOSS) FOR THE FINANCIAL YEAR AFTER TAXATION		9066	(161,923)
		<hr/>	<hr/>

ADVANCED FUEL TECHNOLOGIES UK LIMITED

BALANCE SHEET

31 March 2012

		2012	2011
		£	£
	Notes		
FIXED ASSETS		-	-
Tangible assets		-	-
CURRENT ASSETS			
Debtors	5	8473	8,602
Cash at Bank		1211	107
		<u>9684</u>	<u>8,709</u>
CREDITORS			
Amount falling due in one year	6	12530	20,621
		<u> </u>	<u> </u>
NET CURRENT LIABILITIES		(2846)	(11,912)
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(2846)</u>	<u>(11,912)</u>
		=====	=====
CAPITAL AND RESERVES			
Called up share capital	7	50019	50,019
Share premium		99992	99,992
Profit and loss account	10	(152857)	(161,923)
DEFICIT		<u>(2846)</u>	<u>(11,912)</u>
		=====	=====

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477(2) and that no member or members have requested an audit pursuant to section 476 (1) of the Act

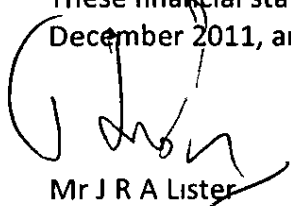
ADVANCED FUEL TECHNOLOGIES UK LIMITED

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

These financial statements were approved by the directors and authorised for issue on xx December 2011, and are signed on their behalf by



Mr J R A Lister

Director

Company Registration Number: 7179967

ADVANCED FUEL TECHNOLOGIES UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS

For The Year Ended 31 March 2012

1. ACCOUNTING POLICIES

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)

2 OPERATING LOSS

Operating loss is stated after charging	Year to 31 March 2012	Year to 31 March 2011
	£	£
Directors remuneration	-	96,491

3 PARTICULARS OF EMPLOYEES

Apart from the directors of the company, there are no employees in the company

4 TAXATION ON ORDINARY ACTIVITIES

No tax is payable by the company The company has tax losses amounting to £nil (2011 £36,885) to carry forward against future taxable profits

5. DEBTORS AMOUNTS DUE WITHIN ONE YEAR	£	£
Preference share payments	7406	7,406
Ordinary shares	16	16
VAT	1051	1,180
	-----	-----
	8473	8,602
	-----	-----

ADVANCED FUEL TECHNOLOGIES UK LIMITED

6. CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR

	Year to 31 March 2012	Year to 31 31 March 2011
	£	£
Trade creditors	1364	524
Taxation and social security	-	3,504
Other creditors	11166	16,593
	-----	-----
	12530	20,621
	-----	-----

7. ISSUED SHARE CAPITAL

Authorised share capital	2012	2011
	£	£
24 Ordinary Shares of £1 each	24	24
49,995 Preference shares of £1 each	49,995	49,995
	-----	-----
	50,019	50,019
	=====	=====

Allotted, called up and fully paid.

	No	2012 £	No	2011 £
Fully paid				
Ordinary shares of £1 each	8	8	8	8
Preference shares of £1 each	42589	42589	42589	42589
Unpaid				
Ordinary Shares of £1 each	16	16	16	16
Preference shares of £1 each	7406	7406	7406	7406
	50019	50019	50019	50019
	=====	=====	=====	=====

During the current financial year the Preference shares became voting shares

ADVANCED FUEL TECHNOLOGIES UK LIMITED

8. CONTINGENCIES

The directors have confirmed that there were no contingent liabilities which should be disclosed at 31 March 2012

9 CAPITAL COMMITMENTS

The directors have confirmed that there were no capital commitments at 31 March 2012

RESERVES

	2012	2011
	£	£
Balance brought forward	(161923)	-
(Loss)/profit for the financial year	9066	(161,923)
	-----	-----
Balance carried forward	(152857)	(161,923)
	=====	=====

ADVANCED FUEL TECHNOLOGIES UK LIMITED

DETAILED PROFIT AND LOSS ACCOUNT

For the Year Ended 31 March 2012

	Year to 31 Mar 2012	Year to 31 Mar 2011
	£	£
OVERHEADS		
Administrative expenses	(17374)	(161,913)
	<hr/>	<hr/>
OPERATING LOSS	(17374)	(161,913)
Interest payable and other similar charges	-	(10)
Tax refund	26440	-
	<hr/>	<hr/>
PROFIT (LOSS)	9066	(161,923)
	<hr/>	<hr/>