

Abbreviated Unaudited Accounts
for the Year Ended 31 December 2015
for
Imperial Heating Oils Limited

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for the Year Ended 31 December 2015**

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Imperial Heating Oils Limited
Company Information
for the Year Ended 31 December 2015

DIRECTOR: JS Black

SECRETARY: Mrs S Black

REGISTERED OFFICE: Dellingburn Street
Greenock
PA15 4TW

REGISTERED NUMBER: SC292147 (Scotland)

ACCOUNTANTS: Henderson & Company
73 Union Street
Greenock
Renfrewshire
PA16 8BG

Imperial Heating Oils Limited (Registered number: SC292147)

**Abbreviated Balance Sheet
31 December 2015**

	Notes	2015 £	£	2014 £	£
FIXED ASSETS					
Intangible assets	2		-		10,000
Tangible assets	3		<u>34,050</u>		<u>43,701</u>
			34,050		53,701
CURRENT ASSETS					
Stocks		30,000		28,170	
Debtors		908,515		1,102,297	
Cash at bank and in hand		<u>392</u>		<u>17,965</u>	
		938,907		1,148,432	
CREDITORS					
Amounts falling due within one year	4	<u>405,489</u>		<u>657,191</u>	
NET CURRENT ASSETS			<u>533,418</u>		<u>491,241</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			567,468		544,942
PROVISIONS FOR LIABILITIES			<u>1,612</u>		<u>3,619</u>
NET ASSETS			<u>565,856</u>		<u>541,323</u>
CAPITAL AND RESERVES					
Called up share capital	5		300,000		300,000
Profit and loss account			<u>265,856</u>		<u>241,323</u>
SHAREHOLDERS' FUNDS			<u>565,856</u>		<u>541,323</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2015 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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 Sections 394 and 395
- (b) and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Imperial Heating Oils Limited (Registered number: SC292147)

Abbreviated Balance Sheet - continued
31 December 2015

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 director on 30 September 2016 and were signed by:

JS Black - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts
for the Year Ended 31 December 2015**

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 2015).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2005, is being amortised evenly over its estimated useful life of ten years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and buildings	- 2% on cost
Plant and machinery etc	- 25% on reducing balance and 10% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

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. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2015	
and 31 December 2015	<u>100,000</u>
AMORTISATION	
At 1 January 2015	90,000
Amortisation for year	<u>10,000</u>
At 31 December 2015	<u>100,000</u>
NET BOOK VALUE	
At 31 December 2015	<u>-</u>
At 31 December 2014	<u>10,000</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 December 2015

3. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 January 2015	
and 31 December 2015	<u>252,341</u>
DEPRECIATION	
At 1 January 2015	208,640
Charge for year	<u>9,651</u>
At 31 December 2015	<u>218,291</u>
NET BOOK VALUE	
At 31 December 2015	<u>34,050</u>
At 31 December 2014	<u>43,701</u>

4. **CREDITORS**

Creditors include an amount of £ 49,927 (2014 - £ 98,520) for which security has been given.

5. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015 £	2014 £
300,000	Ordinary	1	<u>300,000</u>	<u>300,000</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.