

Abbreviated Unaudited Accounts
for the Year Ended 31 March 2014
for
Concept Oils Limited

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for the Year Ended 31 March 2014

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Concept Oils Limited

Company Information
for the Year Ended 31 March 2014

DIRECTORS:

G A King
C C Alden

SECRETARY:

G A King

REGISTERED OFFICE:

146 High Street
Billericay
Essex
CM12 9DF

REGISTERED NUMBER:

03910788 (England and Wales)

ACCOUNTANTS:

Michael Letch & Partners LLP
Accountants
146 High Street
Billericay
Essex
CM12 9DF

Concept Oils Limited (Registered number: 03910788)

Abbreviated Balance Sheet
31 March 2014

	Notes	2014 £	£	2013 £	£
FIXED ASSETS					
Tangible assets	2		31,100		25,441
CURRENT ASSETS					
Stocks		130,555		162,049	
Debtors		301,007		241,989	
Cash at bank and in hand		<u>136,666</u>		<u>54,971</u>	
		568,228		459,009	
CREDITORS					
Amounts falling due within one year		<u>325,322</u>		<u>284,190</u>	
NET CURRENT ASSETS			<u>242,906</u>		<u>174,819</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>274,006</u>		<u>200,260</u>
CAPITAL AND RESERVES					
Called up share capital	3		120		120
Profit and loss account			<u>273,886</u>		<u>200,140</u>
SHAREHOLDERS' FUNDS			<u>274,006</u>		<u>200,260</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2014 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

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 13 May 2014 and were signed on its behalf by:

C C Alden - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 31 March 2014

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).

Turnover

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

Tangible fixed assets

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

Plant and machinery etc - 33% on cost and 25% 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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2013	66,890
Additions	22,710
Disposals	(9,000)
At 31 March 2014	<u>80,600</u>
DEPRECIATION	
At 1 April 2013	41,449
Charge for year	12,608
Eliminated on disposal	(4,557)
At 31 March 2014	<u>49,500</u>
NET BOOK VALUE	
At 31 March 2014	<u>31,100</u>
At 31 March 2013	<u>25,441</u>

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014 £	2013 £
120	Ordinary	£1	<u>120</u>	<u>120</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2014

4. ULTIMATE PARENT COMPANY

The ultimate parent company is Goldcrest Holdings Limited which is registered in England.

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.