

**Registered Number 05303527**

**Refining Independent Oil Company Limited**

**Abbreviated Accounts**

**31 December 2011**

**Refining Independent Oil Company Limited**

**Registered Number 05303527**

**Company Information**

**Registered Office:**

Suite 5130  
43 Bedford Street  
London  
WC2E 9HA

**Reporting Accountants:**

Worldwide Accountants and Business Advisors LLP

22 Billet Street  
Taunton  
Somerset  
TA1 3NG

## Refining Independent Oil Company Limited

Registered Number 05303527

## Balance Sheet as at 31 December 2011

	Notes	2011	2010
		\$	\$
<b>Current assets</b>			
Debtors		58,689	62,006
Cash at bank and in hand		2,288	366
Total current assets		<u>60,977</u>	<u>62,372</u>
<b>Creditors: amounts falling due within one year</b>		(537,733)	(539,395)
<b>Net current assets (liabilities)</b>		(476,756)	(477,023)
<b>Total assets less current liabilities</b>		<u>(476,756)</u>	<u>(477,023)</u>
<b>Total net assets (liabilities)</b>		<u>(476,756)</u>	<u>(477,023)</u>
<b>Capital and reserves</b>			
Called up share capital	2	2	2
Profit and loss account		(476,758)	(477,025)
<b>Shareholders funds</b>		<u>(476,756)</u>	<u>(477,023)</u>

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- a. For the year ending 31 December 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
  - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
  - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
  - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 25 September 2012

And signed on their behalf by:

**S Stylianou, Director**

**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 1068 of the Companies Act 2006.**

**Notes to the Abbreviated Accounts**

For the year ending 31 December 2011

**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 commissions receivable during the year.

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into US dollars at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into US dollars at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**2 Share capital**

	2011	2010
	\$	\$
<b>Allotted, called up and fully paid:</b>		
1 Ordinary shares of \$1 each	2	2