

# Fuel Service Ltd

Unaudited Filleted Financial Statements  
for the Year Ended 31 December 2022

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# Fuel Service Ltd

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## **Fuel Service Ltd**

### **Company Information**

<b>Directors</b>	Mrs Sophie El-Assaad Mr Niall Mark El-Assaad
<b>Registered office</b>	Abbeydale Orrell Road Orrell Wigan WN5 8QZ
<b>Accountants</b>	The Moffatts Partnership LLP Suite 1.1, First Floor Jackson House Sibson Road Sale M33 7RR

# Fuel Service Ltd

(Registration number: 09914485)  
Balance Sheet as at 31 December 2022

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	36,907	18,915
<b>Current assets</b>			
Debtors	<u>5</u>	99,642	126,487
Cash at bank and in hand		49,229	1,217
		<u>148,871</u>	<u>127,704</u>
<b>Creditors: Amounts falling due within one year</b>	<u>6</u>	<u>(149,874)</u>	<u>(134,505)</u>
<b>Net current liabilities</b>		<u>(1,003)</u>	<u>(6,801)</u>
<b>Total assets less current liabilities</b>		35,904	12,114
<b>Provisions for liabilities</b>		<u>(7,012)</u>	<u>(3,140)</u>
<b>Net assets</b>		<u>28,892</u>	<u>8,974</u>
<b>Capital and reserves</b>			
Called up share capital	<u>7</u>	100	100
Retained earnings		<u>28,792</u>	<u>8,874</u>
Shareholders' funds		<u>28,892</u>	<u>8,974</u>

For the financial year ending 31 December 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime. As permitted by section 444 (5A) of the Companies Act 2006, the directors have not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the Board on 16 June 2023 and signed on its behalf by:

.....

Mr Niall Mark El-Assaad

Director

## **Fuel Service Ltd**

### **Notes to the Unaudited Financial Statements for the Year Ended 31 December 2022**

#### **1 General information**

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Abbeydale  
Orrell Road  
Orrell  
Wigan  
WN5 8QZ  
England

These financial statements were authorised for issue by the Board on 16 June 2023.

#### **2 Accounting policies**

##### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

##### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

##### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

##### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;  
it is probable that future economic benefits will flow to the entity;  
and specific criteria have been met for each of the company's activities.

##### **Government grants**

Government grants are recognised under the accrual model. Income is recognised in the same period that the related expenditure the grant is intended to compensate is incurred.

## Fuel Service Ltd

### Notes to the Unaudited Financial Statements for the Year Ended 31 December 2022

#### Foreign currency transactions and balances

Transactions in foreign currencies are initially recorded at the functional currency rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated into the respective functional currency of the entity at the rates prevailing on the reporting period date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rate on the date when the fair value is re-measured. Non-monetary items measured in terms of historical cost in a foreign currency are not retranslated.

#### Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

#### Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Computer Equipment	33% Reducing Balance Basis
Office Equipment	25% Reducing Balance Basis

#### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

## **Fuel Service Ltd**

### **Notes to the Unaudited Financial Statements for the Year Ended 31 December 2022**

#### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

#### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Leases**

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

#### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

#### **Defined contribution pension obligation**

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

### **3 Staff numbers**

The average number of persons employed by the company (including directors) during the year, was 2 (2021 - 2).

## Fuel Service Ltd

### Notes to the Unaudited Financial Statements for the Year Ended 31 December 2022

#### 4 Tangible assets

	Furniture, fittings and equipment £	Total £
<b>Cost or valuation</b>		
At 1 January 2022	38,549	38,549
Additions	25,026	25,026
At 31 December 2022	63,575	63,575
<b>Depreciation</b>		
At 1 January 2022	19,634	19,634
Charge for the year	7,034	7,034
At 31 December 2022	26,668	26,668
<b>Carrying amount</b>		
At 31 December 2022	36,907	36,907
At 31 December 2021	18,915	18,915

#### 5 Debtors

	2022 £	2021 £
Trade debtors	99,642	126,487
	99,642	126,487

#### 6 Creditors

	2022 £	2021 £
<b>Due within one year</b>		
Trade creditors	-	6,343
Taxation and social security	49,355	20,742
Accruals and deferred income	99,209	107,420
Other creditors	1,310	-
	149,874	134,505



## Fuel Service Ltd

### Notes to the Unaudited Financial Statements for the Year Ended 31 December 2022

#### 7 Share capital

##### Allotted, called up and fully paid shares

	2022		2021	
	No.	£	No.	£
Ordinary Shares of £1 each	100	100	100	100

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.