

**Abbreviated Unaudited Accounts for the Year Ended 28 February 2013**

**for**

**Bryce Oils Limited**

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for the Year Ended 28 February 2013**

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**Bryce Oils Limited**

**Company Information**  
**for the Year Ended 28 February 2013**

**DIRECTORS:** Mr G J Bryce  
Mrs L Bryce

**SECRETARY:** Mrs L Bryce

**REGISTERED OFFICE:** Ogilface Craigs  
Blackridge  
Bathgate  
West Lothian  
EH48 3AE

**REGISTERED NUMBER:** SC239478 (Scotland)

**ACCOUNTANTS:** Jenkins & Co.  
25 Manor Street  
Falkirk  
Stirlingshire  
FK1 1NH

**BANKERS:** Bank of Scotland  
Edinburgh Royal Mile  
300 Lawnmarket  
Edinburgh  
EH1 2PH

**Abbreviated Balance Sheet**  
**28 February 2013**

	Notes	2013 £	£	2012 £	£
<b>FIXED ASSETS</b>					
Intangible assets	2		-		-
Tangible assets	3		<u>330,921</u>		<u>257,108</u>
			<b>330,921</b>		<b>257,108</b>
<b>CURRENT ASSETS</b>					
Stocks		<b>25,000</b>		25,000	
Debtors		<b>437,344</b>		477,420	
Cash at bank and in hand		<b>350,973</b>		<u>232,377</u>	
		<b>813,317</b>		<b>734,797</b>	
<b>CREDITORS</b>					
Amounts falling due within one year	4	<u><b>781,850</b></u>		<u>627,900</u>	
<b>NET CURRENT ASSETS</b>			<u><b>31,467</b></u>		<u>106,897</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>362,388</b>		<b>364,005</b>
<b>CREDITORS</b>					
Amounts falling due after more than one year	4		<b>(50,576)</b>		<b>(92,142)</b>
<b>PROVISIONS FOR LIABILITIES</b>			<u><b>(42,313)</b></u>		<u><b>(35,852)</b></u>
<b>NET ASSETS</b>			<u><b>269,499</b></u>		<u><b>236,011</b></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	5		<b>2</b>		<b>2</b>
Profit and loss account			<u><b>269,497</b></u>		<u><b>236,009</b></u>
<b>SHAREHOLDERS' FUNDS</b>			<u><b>269,499</b></u>		<u><b>236,011</b></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2013 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.

**Bryce Oils Limited (Registered number: SC239478)**

**Abbreviated Balance Sheet - continued**

**28 February 2013**

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 31 May 2013 and were signed on its behalf by:

Mrs L Bryce - Director

Mr G J Bryce - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts  
for the Year Ended 28 February 2013**

**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).

**Exemption from preparing a cash flow statement**

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

**Turnover**

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

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2003, has been amortised evenly over its estimated useful life of six years.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 15% on reducing balance
Fixtures & fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

**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**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

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

**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.

Notes to the Abbreviated Accounts - continued  
for the Year Ended 28 February 2013

2. INTANGIBLE FIXED ASSETS

	Total £
<b>COST</b>	
At 1 March 2012	
and 28 February 2013	<u>30,800</u>
<b>AMORTISATION</b>	
At 1 March 2012	
and 28 February 2013	<u>30,800</u>
<b>NET BOOK VALUE</b>	
At 28 February 2013	<u>-</u>
At 29 February 2012	<u>-</u>

3. TANGIBLE FIXED ASSETS

	Total £
<b>COST</b>	
At 1 March 2012	518,096
Additions	<u>133,978</u>
At 28 February 2013	<u>652,074</u>
<b>DEPRECIATION</b>	
At 1 March 2012	260,988
Charge for year	<u>60,165</u>
At 28 February 2013	<u>321,153</u>
<b>NET BOOK VALUE</b>	
At 28 February 2013	<u>330,921</u>
At 29 February 2012	<u>257,108</u>

4. CREDITORS

Creditors include an amount of £ 91,198 (2012 - £ 131,786 ) for which security has been given.

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2013 £	2012 £
2	Ordinary	£1	<u>2</u>	<u>2</u>

6. TRANSACTIONS WITH DIRECTORS

The rent paid by the company was in respect of premises owned by the directors. The rental amount paid during the year to 28 February 2013 was £2,650 (2012: £2,650).

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.