

S. S. MOTORS (FUELS) LIMITED

ABBREVIATED BALANCE SHEET AS AT 31ST DECEMBER 1999

	NOTES	1999	1998
		£	£
<u>FIXED ASSETS:</u>			
Motor Vehicles)	238914	220830
Plant and Equipment) 2	12200	12129
Office Furniture and Equipment)	21134	22488
		<u>272248</u>	<u>255447</u>
<u>CURRENT ASSETS:</u>			
Stock on Hand	1.6	95496	84103
Debtors	3	877917	591910
Cash at Bank		785527	757334
Cash in Hand		3947	3199
		<u>1762887</u>	<u>1436546</u>
<u>CREDITORS:</u>			
Amounts falling due within one year	4	<u>1025205</u>	<u>812131</u>
NET CURRENT LIABILITIES		<u>737682</u>	<u>624415</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1009930</u>	<u>879862</u>
<u>CREDITORS:</u>			
Amounts falling due after more than one year		<u>-</u>	<u>-</u>
NET ASSETS		<u><u>1009930</u></u>	<u><u>879862</u></u>
CAPITAL AND RESERVES			
		£	£
Called Up Share Capital	5	50	50
Capital Reserve		24215	24214
Profit and Loss Account		985665	855598
		<u><u>1009930</u></u>	<u><u>879862</u></u>

The abbreviated financial statements, which have been prepared in accordance with the special provisions of part VII of the Companies Act 1985 applicable to small companies were approved by the board on 14TH OCT. 2000 and signed on its behalf.


 (Director)

The attached notes form part of these financial statements.



AUDITORS REPORT TO

S. S. MOTORS (FUELS) LIMITED

UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts together with the financial statements of S S Motors (Fuels) Ltd for the year ended 31st December 1999 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of Directors and Auditors.

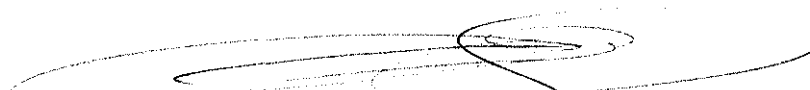
The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of Opinion.

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

Opinion.

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts are properly prepared in accordance with those provisions.



**I. LANCASTER & CO.,
CHARTERED ACCOUNTANTS,
3 & 5 EAST PARK STREET,
CHATTERIS, CAMBS.**

REGISTERED AUDITORS.

DATE 9th Feb 2000

S. S. MOTORS (FUELS) LIMITED

Notes to the Abbreviated Accounts - Year ended 31st December 1999

1. ACCOUNTING POLICIES.

- a) Basis of Accounting. The Accounts have been prepared under the historical cost convention and include the results of the company's operations which are described in the Directors Report and all of which are continuing.
- b) Turnover represents the net invoiced sales of goods excluding Value Added Tax.
- c) Tangible Fixed Assets. Depreciation is provided after taking account of any grants receivable at the following rates in order to write off each asset over its estimated useful life:-

Motor Vehicles	25% per annum on reducing balance
Plant and Equipment	10% per annum on reducing balance
Office Equipment	10% per annum on reducing balance

- d) Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. No adjustments or addition has been made in respect of direct expenditure or overheads.

2. TURNOVER.

The Turnover is attributable to two main activities as follows:-

	1999 £	1998 £
Sale of Fuel Oil	4878440	4454058
Boiler Maintenance	312819	296091
	<u>5191259</u>	<u>4750149</u>

1.6 Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

1.7 Foreign Currencies

No transactions involving foreign currencies have occurred.

1.8 Deferred Taxation

No provision has been made because, in the opinion of the Directors there is reasonable probability that the liability will not arise in the foreseeable future. The potential liability at 31st December 1999 was £ 14,754 (1998 £23,221).

1.9 Pensions

The company had no commitments to former Directors or employees in respect of pensions. There is however, a Directors non contributory pension scheme in operation. This is underwritten by Standard Life Assurance Co. and includes Death in Service term Assurance in respect of a Director, Mr M A Munns. Premiums paid during the year under review were £ 973 (1998 £ 962.).

Additionally a defined contributions scheme was operated with Sun Life Assurance Plc for Messrs S & P Munns. Contributions made totalled £10,000.

2. Fixed Assets

	Tangible Fixed Assets £
COST:	
At 1st January 1999	763247
Additions	100557
Disposals	39687
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At 31st December 1999	824117
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DEPRECIATION:	
At 1st January 1999	507799
Charge for Year	74070
Charge on Disposals	30000
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At 31st December 1999	551869
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NET BOOK VALUE:	
At 31st December 1999	272248
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At 31st December 1998	255448
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3' Debtors

All debtors are payable within one year.

4 Creditors

All creditors are payable within one year.

5 Called Up Share Capital	1999	1998
	£	£
Authorised		
100 Ordinary Shares of £1 each	<u>100</u>	<u>100</u>
Allotted, Issued and Fully Paid		
50 Ordinary Shares of £1 each	<u>50</u>	<u>50</u>

6 Related Party Transactions.

All Directors maintained current accounts with the company during the year,
all of which at all times remained in credit balance.