

**OIL POLLUTION, ENVIRONMENTAL CONTROL LIMITED**

**ABBREVIATED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2008**

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COMPANIES HOUSE

**INCORPORATED IN ENGLAND & WALES - COMPANY NUMBER 1476775**

**ABBREVIATED BALANCE SHEET AS AT 31 MARCH 2008**

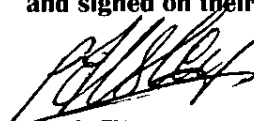
	Note	2008	2007
<b>FIXED ASSETS</b>			
Tangible assets	2	12,584	15,319
<b>CURRENT ASSETS</b>			
Stocks		89,260	62,723
Debtors		83,621	80,776
Cash at bank & in hand		1,152	26,407
		<u>174,033</u>	<u>169,906</u>
<b>CREDITORS: amounts falling due within one year</b>		<u>108,609</u>	<u>68,192</u>
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		<u>65,424</u>	<u>101,714</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>78,008</b>	<b>117,033</b>
<b>PROVISIONS FOR LIABILITIES &amp; CHARGES</b>			
Deferred taxation		<u>(216)</u>	<u>(458)</u>
<b>NET ASSETS/(LIABILITIES)</b>		<u><u>£ 77,792</u></u>	<u><u>£ 116,575</u></u>
<b>CAPITAL &amp; RESERVES</b>			
Called up share capital	3	1,000	1,000
Profit & loss account		<u>76,792</u>	<u>115,575</u>
		<u><u>£ 77,792</u></u>	<u><u>£ 116,575</u></u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985 and no notice has been deposited under section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2008 and of its results for the year then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to the financial statements so far as applicable to the company.

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985, relating to small companies, and the Financial Reporting Standard for Smaller Entities (effective January 2007).

These abbreviated financial statements were approved by the board of directors on 9 October 2008 and signed on their behalf by:

  
P ILSLEY  
DIRECTOR

The notes on pages 2 and 3 form an integral part of these abbreviated financial statements.

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2008**

**1. ACCOUNTING POLICIES**

**BASIS OF PREPARATION OF FINANCIAL STATEMENTS**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

**CASH FLOW STATEMENT**

The company has taken advantage of the exemption in Financial Reporting Standard No. 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

**TURNOVER**

Turnover represents the invoiced value of goods provided, net of value added tax, and the value of any service and installation work as contractual activity progresses and the business becomes entitled to consideration under these contracts.

Amounts due under contracts, but not yet invoiced, are included in turnover to reflect the fair value of work carried out by the balance sheet date.

**DEPRECIATION**

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided at rates calculated to write off the cost of fixed assets, less any residual value, over their estimated useful lives on the following bases:

Fixtures & equipment	25% - 40% reducing balance
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**OPERATING LEASES**

Rental applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the profit and loss account as incurred

**STOCK**

Stock is valued at the lower of cost and net realisable value after making due allowance for any adverse market conditions.

**FOREIGN CURRENCIES**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currency are translated into sterling at the rate ruling on the date of transaction. Exchange differences are taken into account in arriving at the operating profit or loss.

**DEFERRED TAXATION**

Provision is made for deferred taxation as a result of material timing differences between the incidence of income and expenditure for taxation and accounts purposes, using the liability method.

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31 MARCH 2008****2. FIXED ASSETS**

	<b><u>TOTAL</u></b>
<b>COST</b>	
At 31 March 2007	40,371
Additions	2,433
Disposals	<u>-</u>
At 31 March 2008	<u>42,804</u>
<b>DEPRECIATION</b>	
At 31 March 2007	25,052
On disposals	-
Charge for the year	<u>5,168</u>
At 31 March 2008	<u>30,220</u>
<b>WRITTEN DOWN AMOUNTS</b>	
At 31 March 2007	<u>£ 15,319</u>
At 31 March 2008	<u>£ 12,584</u>

**3. SHARE CAPITAL**

	<b>2008</b>	<b>2007</b>
<b>AUTHORISED</b>		
250,000 ordinary shares of £1 each	<u>£ 250,000</u>	<u>£ 250,000</u>
<b>ALLOTTED, CALLED UP &amp; FULLY PAID</b>		
1,000 ordinary shares of £1 each	<u>£ 1,000</u>	<u>£ 1,000</u>