

Registered Number 01476775

OIL POLLUTION, ENVIRONMENTAL CONTROL LIMITED

Abbreviated Accounts

31 March 2015

OIL POLLUTION, ENVIRONMENTAL CONTROL LIMITED**Abbreviated Balance Sheet as at 31 March 2015****Registered Number 01476775**

	<i>Notes</i>	<i>2015</i>	<i>2014</i>
		<i>£</i>	<i>£</i>
Fixed assets			
Tangible assets	2	283,343	269,700
		<u>283,343</u>	<u>269,700</u>
Current assets			
Stocks		38,655	88,523
Debtors		192,901	63,399
Cash at bank and in hand		140,192	161,993
		<u>371,748</u>	<u>313,915</u>
Creditors: amounts falling due within one year	3	(153,217)	(112,522)
Net current assets (liabilities)		<u>218,531</u>	<u>201,393</u>
Total assets less current liabilities		<u>501,874</u>	<u>471,093</u>
Creditors: amounts falling due after more than one year	3	(68,317)	(73,079)
Total net assets (liabilities)		<u>433,557</u>	<u>398,014</u>
Capital and reserves			
Called up share capital	4	1,000	1,000
Profit and loss account		432,557	397,014
Shareholders' funds		<u>433,557</u>	<u>398,014</u>

- For the year ending 31 March 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 16 November 2015

And signed on their behalf by:

J P Ilsley, Director

Notes to the Abbreviated Accounts for the period ended 31 March 2015

1 Accounting Policies

Basis of measurement and preparation of accounts

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Tangible assets depreciation policy

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class Depreciation method and rate

Freehold property 4% Straight line

Plant and machinery 25% Reducing balance

Fixtures and fittings 25% Reducing balance

Other accounting policies

Investment properties

"Certain of the company's properties are held for long-term investment. Investment properties are accounted for in accordance with SSAP 19, as follows:

No depreciation is provided in respect of investment properties and they are revalued annually. The surplus or deficit on revaluation is transferred to the revaluation reserve unless a deficit below original cost, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year.

This treatment as regards the company's investment properties may be a departure from the requirements of the Companies Act concerning the depreciation of fixed assets. However, these properties are not held for consumption but for investment and the directors consider that systematic annual depreciation would be inappropriate. The accounting policy adopted is therefore necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount which might otherwise have been shown cannot be separately identified or quantified."

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Foreign currency

Transactions in foreign currencies are recorded at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the

closing rates at the balance sheet date. All exchange differences are included in the profit and loss account.

2 **Tangible fixed assets**

	£
Cost	
At 1 April 2014	337,306
Additions	24,543
Disposals	-
Revaluations	-
Transfers	-
At 31 March 2015	<u>361,849</u>
Depreciation	
At 1 April 2014	67,606
Charge for the year	10,900
On disposals	-
At 31 March 2015	<u>78,506</u>
Net book values	
At 31 March 2015	<u>283,343</u>
At 31 March 2014	<u>269,700</u>

3 **Creditors**

	2015	2014
	£	£
Instalment debts due after 5 years	51,393	56,155

4 **Called Up Share Capital**

Allotted, called up and fully paid:

	2015	2014
	£	£
1,000 Ordinary shares of £1 each	1,000	1,000

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