

OIL POLLUTION, ENVIRONMENTAL CONTROL LIMITED

UNAUDITED ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2005

**REGISTERED OFFICE
1 NAB LANE
BIRSTALL
WEST YORKSHIRE
WF17 9NG**



REGISTERED IN ENGLAND & WALES - COMPANY NUMBER 1476775

ABBREVIATED BALANCE SHEET**AS AT 31 MARCH 2005**

	Note	<u>2005</u>	<u>2004</u>
FIXED ASSETS			
Tangible assets	2	7,312	6,590
CURRENT ASSETS			
Stocks		55,280	41,393
Debtors		45,196	37,988
Cash and Bank balances		<u>6,250</u>	<u>28,538</u>
		106,726	107,919
CREDITORS: amounts falling due within one year		<u>91,307</u>	<u>56,979</u>
NET CURRENT ASSETS		<u>15,419</u>	<u>50,940</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		22,731	57,530
PROVISIONS FOR LIABILITIES & CHARGES			
Deferred taxation		-	(178)
NET ASSETS		<u><u>£ 22,731</u></u>	<u><u>£ 57,352</u></u>
CAPITAL & RESERVES			
Called up share capital	3	1,000	1,000
Profit and loss account		<u>21,731</u>	<u>56,352</u>
SHAREHOLDERS' FUNDS		<u><u>£ 22,731</u></u>	<u><u>£ 57,352</u></u>

The financial statements have not been audited because the company is entitled to the exemption provided by s249A(1) Companies Act 1985 and members have not required the company to obtain an audit of its accounts for the period in accordance with s249B(2).

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with s221 of the Companies Act 1985. The directors also acknowledge their responsibilities for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with s226 Companies Act 1985, and which otherwise comply with the requirements of that Act relating to accounts, so far as applicable to the company.

The accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

These abbreviated accounts were approved by the Board of Directors on 8 September 2005, and signed on their behalf

Y JP ILSLEY
DIRECTOR

The notes on pages 2 to 4 form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2005

1 ACCOUNTING POLICIES

BASIS OF PREPARING 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 June 2002), and include the results of the company's operations which are described in the Directors Report and all of which are continuing.

The company has taken advantage of the exemption in the 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 and services provided net of value added tax and trade discounts.

DEPRECIATION OF TANGIBLE FIXED ASSETS

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided at the following annual rates in order to write off the cost of each asset over its estimated useful life:

- Plant & machinery	25% - 40% reducing balance
- Motor vehicles	25% reducing balance

OPERATING LEASES

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

STOCK AND WORK IN PROGRESS

Stock 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.

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 the 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 ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2005

2 TANGIBLE FIXED ASSETS

	<u>TOTAL</u>
COST	
At 31 March 2004	116,845
Additions	3,894
Disposals	<u>(4,495)</u>
At 31 March 2005	<u>£ 116,244</u>
DEPRECIATION	
At 31 March 2004	110,255
Charge for the period	3,172
On disposals	<u>(4,495)</u>
At 31 March 2005	<u>£ 108,932</u>
NET BOOK AMOUNTS	
At 31 March 2004	<u>£ 6,590</u>
At 31 March 2005	<u>£ 7,312</u>

	<u>2005</u>	<u>2004</u>
3 CALLED UP SHARE CAPITAL		
Authorised		
250,000 Ordinary shares of £1 each	<u>£ 250,000</u>	<u>£ 250,000</u>
Allotted, called up and fully paid		
1,000 Ordinary shares of £1 each	<u>£ 1,000</u>	<u>£ 1,000</u>

4 DIRECTORS' AND RELATED PARTIES' INTERESTS IN TRANSACTIONS

The company is controlled by the directors.

The directors have provided interest free loans to the company, repayable on demand.

Amounts owed by the company at year end.	<u>£ 24,764</u>	<u>£ 27,631</u>
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The directors also have a controlling interest in OPEC Limited, a related company.

Services provided by the company at open market value:	<u>£ 2,500</u>	<u>-</u>
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Amounts owed by the company:	<u>£ 5,638</u>	<u>£ 5,764</u>
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