

OIL POLLUTION, ENVIRONMENTAL CONTROL LIMITED

ABBREVIATED STATUTORY ACCOUNTS

FOR THE YEAR ENDED 28TH FEBRUARY, 2001



**REGISTERED OFFICE
1 NAB LANE
BIRSTALL
BATLEY
WF17 9NG**

REGISTERED IN ENGLAND & WALES COMPANY NUMBER 1476775

ABBREVIATED BALANCE SHEET**AS AT 28TH FEBRUARY, 2001**

	Note	2001	2000
FIXED ASSETS			
Tangible assets	2	15,185	19,293
CURRENT ASSETS			
Stocks		44,841	66,694
Debtors		72,055	73,963
Cash and Bank balances		4,160	231
		<u>121,056</u>	<u>140,888</u>
CREDITORS: amounts falling due within one year		<u>33,976</u>	<u>37,419</u>
NET CURRENT ASSETS		<u>87,080</u>	<u>103,469</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		102,265	122,762
PROVISIONS FOR LIABILITIES & CHARGES			
Deferred taxation		(69)	(173)
NET ASSETS		<u>£102,196</u>	<u>£122,589</u>
CAPITAL & RESERVES			
Called up share capital	3	1,000	1,000
Profit and loss account		<u>101,196</u>	<u>121,589</u>
SHAREHOLDERS' FUNDS - ALL EQUITY		<u>£102,196</u>	<u>£122,589</u>

These 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 abbreviated 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 11th September, 2001 and signed on their behalf.

MR. P. ILSLEY
DIRECTOR



The notes on pages 2 to 3 form part of these abbreviated accounts.

NOTES TO THE ABBREVIATED ACCOUNTS**FOR THE YEAR ENDED 28TH FEBRUARY, 2001****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 March 2000), and include the results of the company's operations which are described in the Directors' Report and all of which are continuing.

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 net invoiced sales of goods and services supplied by the company, net of Value Added Tax and trade discounts.

DEPRECIATION

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

Plant & machinery	20% 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 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 items. 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.

PENSION COSTS

The company operates a defined contribution pension scheme and the pension cost charge represents the amounts payable by the company to the fund in respect the year.

NOTES TO THE ABBREVIATED ACCOUNTSFOR THE YEAR ENDED 28TH FEBRUARY, 2001

2. TANGIBLE FIXED ASSETS

	<u>TOTAL</u>
COST	
At 28th February, 2000	127,503
Additions	1,698
Disposals	<u>0</u>
At 28th February, 2001	<u>£129,201</u>
DEPRECIATION	
At 28th February, 2000	108,210
Charge for the period	5,806
On disposals	<u>0</u>
At 28th February, 2001	<u>£114,016</u>
NET BOOK AMOUNTS	
At 28th February, 2000	<u>£19,293</u>
At 28th February, 2001	<u>£15,185</u>

3. CALLED UP SHARE CAPITAL

	2001	2000
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>