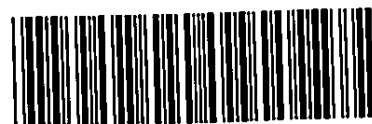


THE OIL INDUSTRIES CLUB LIMITED

COMMITTEE'S REPORT AND ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2009

TUESDAY



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OIL INDUSTRIES CLUB LIMITED

REPORT OF THE COMMITTEE FOR THE YEAR ENDED 30 SEPTEMBER 2009

REPORT OF THE COMMITTEE

The Committee submits its report and accounts for the Company for the year ended 30 September 2009. The Committee has not required the company to obtain an audit in accordance with the Companies Act 1985.

STATEMENT OF OFFICERS RESPONSIBILITIES

Company law requires the officers to prepare accounts for each financial year which give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period. In preparing those financial statements, the officers are required to

select suitable accounting policies and apply them consistently,

make judgements and estimates that are reasonable and prudent;

prepare the accounts on a going concern basis unless it is inappropriate to presume that the Company will continue in business.

The officers are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the accounts comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

THE COMPANY

The Company remains a Company limited by Guarantee and does not have a Share Capital.

RESULTS

The excess of Income over Expenditure for the year ended 30 September 2009 amounted to £4,771. As a result, the accumulated surplus brought forward from previous years (£6,069), has increased to £10,840 as at 30 September 2009.

PRINCIPAL ACTIVITY

The principal activity of the Company continues to be the promotion of goodwill between persons engaged in or associated with the oil and allied industries.

COMMITTEE MEMBERS

The members of the committee (who receive no remuneration for their services) during the year 2008-9 were

T Moore CBE	(President, retired 20 January 2009)
C J Moorhouse	(President, elected 20 January 2009)
M R Calvert	(Vice President, elected 20 January 2009)
M Cannavina	(Vice President, elected 20 January 2009)
A J Colbeck	(Vice President, retired 20 January 2009)
I Corbridge	(Vice President, retired 20 January 2009)
F Downes	(Vice President)
C D L Hogbin	(Vice President, elected 20 January 2009)
P J Newman	(Vice President, elected 20 January 2009)
J E Weedon	(Vice President)
R D Benzie	(Ordinary Committee Member)
T J Blick	(Ordinary Committee Member)
K Geerng	(Ordinary Committee Member)
P G N Hendricks	(Honorary Secretary)
A N Taylor	(Ordinary Committee Member)
S J Wilson	(Ordinary Committee Member)

BY ORDER OF THE COMMITTEE

P G N Hendricks
Honorary Secretary



OIL INDUSTRIES CLUB LIMITED

BALANCE SHEET AS AT 30 SEPTEMBER 2009

	Note	2009		2008	
		£	£	£	£
Fixed Assets					
Tangible Assets	6		128		340
Investments, at cost	7		5,375		5,375
			<u>5,503</u>		<u>5,715</u>
Current Assets					
Debtors and prepayments	8	189		189	
Cash at bank and in hand		37,744		64,793	
		<u>37,933</u>		<u>64,982</u>	
less: Current Liabilities					
Creditors	9	(11,200)		(43,232)	
Net Current (Liabilities) / Assets			<u>26,733</u>		<u>21,750</u>
TOTAL NET ASSETS			<u><u>32,236</u></u>		<u><u>27,465</u></u>
CAPITAL AND RESERVES					
Capital Reserve	10	21,396		21,396	
Income and Expenditure Account		10,840		6,069	
MEMBERS' FUNDS			<u><u>32,236</u></u>		<u><u>27,465</u></u>

For the year ended 30 September 2009 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The Committee has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

The Committee acknowledges its responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts

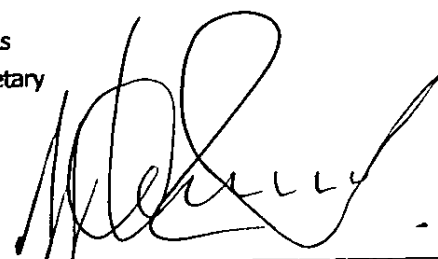
These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Committee on 1 December 2009 and signed on their behalf by:

J M Hampton
Secretary/Treasurer



P G N Hendricks
Honorary Secretary



OIL INDUSTRIES CLUB LIMITED

INCOME & EXPENDITURE FOR THE YEAR ENDED 30 SEPTEMBER 2009

	Note	2009		2008	
		£	£	£	£
INCOME					
Membership fees	2	12,096		12,902	
Other net operating income	3	18,311		18,496	
			30,407		31,398
OPERATING COSTS					
Staff costs	4	21,122		21,545	
Other operating expenses	5	5,968		4,121	
Depreciation		212		212	
			27,302		25,878
NET OPERATING SURPLUS			3,105		5,520
NON-OPERATING INCOME					
Income from Investments		1,489		1,009	
Bank Deposit Interest		231		1,456	
			1,720		2,465
SURPLUS FOR THE YEAR			4,825		7,985
Taxation			(54)		(288)
RETAINED SURPLUS /(DEFICIT) BROUGHT FORWARD			6,069		(1,628)
RETAINED SURPLUS /(DEFICIT) CARRIED FORWARD			10,840		6,069

There were no recognised gains or losses for the year other than those included in the Income and Expenditure Account
The attached notes form part of these accounts

ACCOUNTANT'S REPORT

The above Income and Expenditure Account and attached Balance Sheet have been prepared from the books, records, vouchers, and information and explanations given me and I hereby certify that to the best of my knowledge and belief, the Accounts are in accordance therewith

30 November 2009


David R Ling
Chartered Accountant

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2009

- a) The Accounts have been prepared under the historical cost convention and include the result of the Company's operations which are described in the Committee's Report and all of which are continuing
- b) Depreciation is provided on all Tangible Assets at rates calculated to write off the net cost (including non-recoverable VAT) evenly over the expected useful life of the Assets, as follows

	2009 £	2008 £
2 MEMBERSHIP FEES		
Entrance Fees	207	192
Subscriptions	11,889	12,710
	12,096	12,902

Sale of Tickets
Expenses

68,124		68,718	
(54,509)		(53,859)	
<hr/>	13,615	<hr/>	14,859

Income
Expenses

28,191		24,018	
(23,495)		(20,381)	
	4,696		3,637
	18,311		18,496

Salary	19,000	19,700
Social Security Costs	2,122	1,845
	<u>21,122</u>	<u>21,545</u>

Printing and Stationery	646	341
Charitable contributions (net of receipts)	500	-
Postage, Telephone, Clerical & Incidental Expenses	3,323	2,280
Audit and Accountancy	1,500	1,500
	<u>5,969</u>	<u>4,121</u>

OIL INDUSTRIES CLUB LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2009 (Cont'd)

	2009 £	2008 £
6 TANGIBLE ASSETS		
Office Equipment at cost		
As at 1 October 2008	848	2,448
Additions during the year	-	-
Fully depreciated assets, written off	-	(1,600)
As at 30 September 2009	<u>848</u>	<u>848</u>
Depreciation		
As at 1 October 2008	508	1,896
Charge for the year	212	212
On fully depreciated assets, written off	-	(1,600)
As at 30 September 2009	<u>720</u>	<u>508</u>
Net Tangible Assets	<u>128</u>	<u>340</u>
7 INVESTMENTS at Cost		
Investments held at 1 October 2008	5,374	5,374
Investments redeemed during the year	-	-
Investments held at 30 September 2009	<u>5,374</u>	<u>5,374</u>
Market Value	<u>33,931</u>	<u>29,906</u>
All investments are listed on a recognised Stock Exchange		
8 DEBTORS AND PREPAYMENTS		
Dividends receivable	<u>189</u>	<u>189</u>
9 CREDITORS		
Amounts falling due within one year		
Payments received in advance for 2009 Annual Dinner, less relevant expenses paid to date	7,991	35,669
VAT	1,468	5,552
Other creditors and accruals	1,741	2,011
	<u>11,200</u>	<u>43,232</u>

10 CAPITAL RESERVE

This represents the excess of Assets over Liabilities at 1 October 1981 on acquisition from the previous incorporated body