

Registration number 03528262

Aztec Oils Ltd

Abbreviated accounts

for the year ended 31 March 2013

Williamson's Accountants
Chartered Certified Accountants
The Old School House
Matlock Road
Chesterfield

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Aztec Oils Ltd

**Report to the Board of Directors on the preparation
of unaudited financial statements of Aztec Oils Ltd
for the year ended 31 March 2013**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Aztec Oils Ltd for the year ended 31 March 2013 which comprise of the Balance Sheet and the related notes from the Company's accounting records and from information and explanations you have given to us

As a practising member of The Association of Chartered Certified Accountants , we are subject to its ethical and other professional requirements which are detailed at [http //rulebook accaglobal com/](http://rulebook.accaglobal.com/)

Our work has been undertaken in accordance with the requirements of The Association of Chartered Certified Accountants as detailed at

**Williamson's Accountants
Chartered Certified Accountants
The Old School House
Matlock Road
Walton
Chesterfield
S42 7LG**

20 June 2013

Aztec Oils Ltd

**Abbreviated balance sheet
as at 31 March 2013**

		2013		2012	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		596,059		512,089
Current assets					
Stocks		650,838		451,012	
Debtors		1,642,627		1,634,752	
Cash at bank and in hand		70,317		45,765	
		<u>2,363,782</u>		<u>2,131,529</u>	
Creditors' amounts falling due within one year		<u>(1,767,680)</u>		<u>(1,765,168)</u>	
Net current assets			<u>596,102</u>		<u>366,361</u>
Total assets less current liabilities			1,192,161		878,450
Creditors: amounts falling due after more than one year			(97,548)		(78,622)
Provisions for liabilities			<u>(34,506)</u>		<u>(39,491)</u>
Net assets			<u>1,060,107</u>		<u>760,337</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			<u>1,060,007</u>		<u>760,237</u>
Shareholders' funds			<u>1,060,107</u>		<u>760,337</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

The notes on pages 4 to 6 form an integral part of these financial statements.

Aztec Oils Ltd

Abbreviated balance sheet (continued)

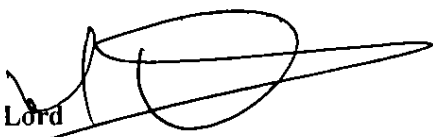
**Directors' statements required by Sections 475(2) and (3)
for the year ended 31 March 2013**

In approving these abbreviated accounts as directors of the company we hereby confirm

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 March 2013 , and
- (c) that we acknowledge our responsibilities for
 - (1) ensuring that the company keeps accounting records which comply with Section 386 , and
 - (2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The abbreviated accounts were approved by the Board on 20 June 2013 and signed on its behalf by


Mark Lord
Director

Registration number 03528262

The notes on pages 4 to 6 form an integral part of these financial statements.

Aztec Oils Ltd

Notes to the abbreviated financial statements for the year ended 31 March 2013

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Leasehold properties	-	Straight line over the life of the lease
Plant and machinery	-	25% on written down value
Fixtures, fittings and equipment	-	20% on written down value
Motor vehicles	-	25% on written down value

1.4. Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

1.5. Stock

Stock is valued at the lower of cost and net realisable value

1.6. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year

Aztec Oils Ltd

**Notes to the abbreviated financial statements
for the year ended 31 March 2013**

continued

1 7. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

1 8 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the Profit and Loss account

2. Fixed assets	Tangible fixed assets £
Cost	
At 1 April 2012	874,902
Additions	276,936
Disposals	(31,370)
At 31 March 2013	<u>1,120,468</u>
Depreciation	
At 1 April 2012	362,813
On disposals	(12,230)
Charge for year	173,826
At 31 March 2013	<u>524,409</u>
Net book values	
At 31 March 2013	<u>596,059</u>
At 31 March 2012	<u>512,089</u>

Aztec Oils Ltd

**Notes to the abbreviated financial statements
for the year ended 31 March 2013**

continued

3. Share capital	2013	2012
	£	£
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
Equity Shares		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
4. Transactions with directors		

Mr M Lord a director of the company has made a personal guarantee of £80000 to secure all bank loans and overdraft facilities of Aztec Oils Ltd