

REGISTERED NUMBER: 4062166 (England and Wales)

ABBREVIATED FINANCIAL STATEMENTS

FOR THE PERIOD

30TH AUGUST 2000 TO 31ST DECEMBER 2001

FOR

MEDWAY BUNKERING SERVICES LIMITED



MEDWAY BUNKERING SERVICES LIMITED

CONTENTS OF THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE PERIOD 30TH AUGUST 2000 TO 31ST DECEMBER 2001

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Financial Statements	3

MEDWAY BUNKERING SERVICES LIMITED

COMPANY INFORMATION
FOR THE PERIOD 30TH AUGUST 2000 TO 31ST DECEMBER 2001

DIRECTORS:	Mr A J Pratt Mr M C Pratt
SECRETARY:	Mrs A Pratt
REGISTERED OFFICE:	139 Watling Street Gillingham Kent ME7 2YY
REGISTERED NUMBER:	4062166 (England and Wales)
ACCOUNTANTS:	Stephen Hill Partnership Limited Chartered Accountants 139 Watling Street Gillingham Kent ME7 2YY DX 6656 Gillingham 2
BANKERS:	HSBC 4 Rainham Shopping Centre Rainham Kent ME8 7HW

MEDWAY BUNKERING SERVICES LIMITED

ABBREVIATED BALANCE SHEET
31ST DECEMBER 2001

	Notes	£	£
FIXED ASSETS:			
Tangible assets	2		2,288
CURRENT ASSETS:			
Stocks		5,600	
Debtors		5,438	
Cash at bank		692	
		<hr/>	
		11,730	
CREDITORS: Amounts falling due within one year		<hr/>	
		9,598	
		<hr/>	
NET CURRENT ASSETS:			2,132
			<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>£4,420</u>
			<hr/>
CAPITAL AND RESERVES:			
Called up share capital	3		1
Profit and loss account			4,419
			<hr/>
SHAREHOLDERS' FUNDS:			<u>£4,420</u>
			<hr/>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ended 31st December 2001.

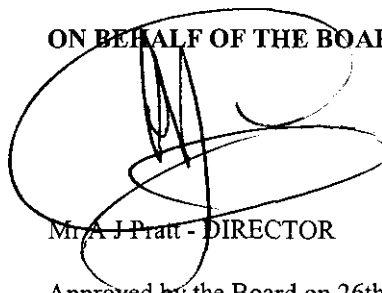
The members have not required the company to obtain an audit of its financial statements for the period ended 31st December 2001 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:


Mr A J Pratt - DIRECTOR

Approved by the Board on 26th July 2002

The notes form part of these financial statements

MEDWAY BUNKERING SERVICES LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE PERIOD 30TH AUGUST 2000 TO 31ST DECEMBER 2001

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and are in accordance with applicable accounting standards.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

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

Plant and machinery	- 25% on cost
Computer equipment	- 20% on cost

Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
Additions	2,973
At 31st December 2001	2,973
DEPRECIATION:	
Charge for period	685
At 31st December 2001	685
NET BOOK VALUE:	
At 31st December 2001	2,288

3. CALLED UP SHARE CAPITAL

Authorised:			
Number:	Class:	Nominal value:	£
1,000	Ordinary	£1	1,000
Allotted, issued and fully paid:			
Number:	Class:	Nominal value:	£
1	Ordinary	£1	1

MEDWAY BUNKERING SERVICES LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE PERIOD 30TH AUGUST 2000 TO 31ST DECEMBER 2001

4. **ULTIMATE CONTROL**

All the company's issued share capital is owned by the Director, Mr A J Pratt.