

RIVAOIL (UK) LIMITED

Company Number 4226531
ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED

31 DECEMBER 2007

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RIVAOIL (UK) LIMITED

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RIVAOIL (UK) LIMITED
ABBREVIATED BALANCE SHEET
AS AT 31 DECEMBER 2007

	Notes	2007 £	2006 £
Fixed assets			
Tangible assets	2	313	418
Current assets			
Debtors		325	7,865
Cash at bank and in hand		37,434	38,098
		37,759	45,963
Creditors Amounts falling due within one year		2,152	2,068
Total assets less current liabilities		35,607	43,895
		£ 35,920	£ 44,313
Capital and reserves			
Called up share capital	3	29,988	29,988
Profit and loss account		5,932	14,325
Shareholders' funds		£ 35,920	£ 44,313

The company is entitled to exemption from audit under Section 249a(1) of the companies Act 1985 for the period ended 31 December 2007


The members have not required the company to obtain an audit of its financial statement for the year ended 31 December 2007 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
- 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 financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and the Financial Reporting Standard for the Smaller Entities (effective January 2007)

Approved by the board on 1 October 2008 and signed on its behalf by


V Duman Director

The notes on page 2 and 3 form an integral part of these financial statements

RIVAOIL (UK) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2007

1 Accounting policies

The financial statements have been prepared under the historical cost convention in accordance with Financial Reporting Standard for Smaller Entities (effective January 2007)

a) Turnover

Turnover comprises of the value of invoiced sales less discounts and excluding value added tax, of goods sold and services provided to customers

b) Turnover

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

Office equipment	25% per annum on a reducing balance basis
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c) Deferred taxation

Deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and the results as stated in the financial statements

d) 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 currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit

2 Tangible fixed assets

	Office Equipment £
Cost	
At 1 January 2007	1,321
Additions	<u> — </u>
At 31 December 2007	£ <u> 1,321 </u>
Depreciation	
At 1 January 2007	903
Provided for the year	<u> 105 </u>
At 31 December 2007	£ <u> 1,008 </u>
Net Book Value	
At 31 December 2007	£ <u> 313 </u>
At 31 December 2006	£ <u> 418 </u>

RIVAOIL (UK) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2007

3	Called up share capital	2007	2006
		£	£
	Authorised 30,000 ordinary shares of £1 each	£ <u>30,000</u>	£ <u>30,000</u>
	Allotted, issued and fully paid 29,988 ordinary shares of £1 each	£ <u>29,988</u>	£ <u>29,988</u>
4	Control The ultimate holding company is Clivedon Sales Corporation, a company incorporated in the Bahamas		