

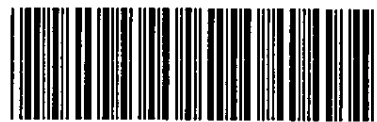
**RIVAOIL (UK) LIMITED**

Company Number: 4226531  
**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED**

**31 DECEMBER 2008**

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COMPANIES HOUSE

# RIVAOIL (UK) LIMITED

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**RIVAOIL (UK) LIMITED**  
**ABBREVIATED BALANCE SHEET**  
**AS AT 31 DECEMBER 2008**

	Notes	2008 £	2007 £
<b>Fixed assets</b>			
Tangible assets	2	<u>235</u>	<u>313</u>
<b>Current assets</b>			
Debtors		351	325
Cash at bank and in hand		<u>34,058</u>	<u>37,434</u>
		34,409	37,759
<b>Creditors: Amounts falling due within one year</b>		<u>702</u>	<u>2,152</u>
<b>Total assets less current liabilities</b>		<u>33,707</u>	<u>35,607</u>
		£ <u>33,942</u>	£ <u>35,920</u>
<b>Capital and reserves</b>			
Called up share capital	3	29,988	29,988
Profit and loss account		<u>3,954</u>	<u>5,932</u>
<b>Shareholders' funds</b>		£ <u>33,942</u>	£ <u>35,920</u>

The company is entitled to exemption from audit under Section 249a(1) of the companies Act 1985 for the period ended 31 December 2008.

The members have not required the company to obtain an audit of its financial statement for the year ended 31 December 2008 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 12 October 2009 and signed on its behalf by:

 Director  
V Duman

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 2008

### 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 £
<b>Cost</b>	
At 1 January 2008	1,321
Additions	<u>—</u>
At 31 December 2008	£ <u>1,321</u>
<b>Depreciation</b>	
At 1 January 2008	1008
Provided for the year	<u>78</u>
At 31 December 2008	£ <u>1,086</u>
<b>Net Book Value</b>	
At 31 December 2008	£ <u>235</u>
At 31 December 2007	£ <u>313</u>

# RIVAOIL (UK) LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2008

3. Called up share capital	2008	2007
	£	£
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.