

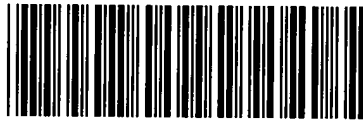
Company Registration No. 04529305 (England and Wales)

PAR FUELS LTD

UNAUDITED ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2015

TUESDAY



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PAR FUELS LTD

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PAR FUELS LTD

ABBREVIATED BALANCE SHEET

AS AT 30 JUNE 2015

	Notes	2015 £	£	2014 £	£
Fixed assets					
Tangible assets	2		24,000		32,000
Current assets					
Debtors		58,413		26,025	
Cash at bank and in hand		39,613		32,839	
		<u>98,026</u>		<u>58,864</u>	
Creditors: amounts falling due within one year		<u>(120,984)</u>		<u>(90,461)</u>	
Net current liabilities			(22,958)		(31,597)
Total assets less current liabilities			<u>1,042</u>		<u>403</u>
Capital and reserves					
Called up share capital	3		1		1
Profit and loss account			1,041		402
Shareholders' funds			<u>1,042</u>		<u>403</u>

For the financial year ended 30 June 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

Approved by the Board for issue on 13/11/15



Mrs C Ray-Toole
Director

Company Registration No. 04529305

PAR FUELS LTD

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2015

1 Accounting policies

1.1 Accounting convention

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

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Motor vehicles	25% Reducing balance
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1.5 Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company has not prepared group accounts as it is exempt from the requirement to do so by section 400 of the Companies Act 2006 as it is a subsidiary undertaking of Par Patroleum Limited, a company incorporated in England & Wales.

2 Fixed assets

	Tangible assets
	£
Cost	
At 1 July 2014 & at 30 June 2015	80,910
	<hr/>
Depreciation	
At 1 July 2014	48,910
Charge for the year	8,000
	<hr/>
At 30 June 2015	56,910
	<hr/>
Net book value	
At 30 June 2015	24,000
	<hr/> <hr/>
At 30 June 2014	32,000
	<hr/> <hr/>

PAR FUELS LTD

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2015

3	Share capital	2015	2014
		£	£
	Allotted, called up and fully paid		
	1 Ordinary shares of £1 each	1	1
		<u> </u>	<u> </u>

4 Ultimate parent company

The company is a wholly owned subsidiary of PAR Petroleum Ltd. The ultimate controlling party is Mr P Roy-Toole & Mrs C Roy-Toole who own 100% of the issued share capital of PAR Petroleum Ltd.

5 Related party relationships and transactions

Other transactions

Par Fuels Ltd is a wholly owned subsidiary of Par Petroleum Ltd.

During the year Par Fuels Ltd recharged wages and overheads totalling £723,817 (2014 £663,225) to Par Petroleum Ltd.

At the year end £42,332 (2014 £41,108) was due to Par Petroleum Ltd.

Par Fuels is a connected company with Petroleum Fleet Services Ltd due to common control.

During the year Par Fuels Ltd recharged wages and overheads totalling £26,121 to Petroleum Fleet Services Ltd.

At the year end £1,234 was due from Petroleum Fleet Services Ltd.