

**Registered Number 04653252**

**OILS4LIFE LIMITED**

**Abbreviated Accounts**

**31 March 2007**

OILS4LIFE LIMITED

Registered Number 04653252

## Balance Sheet as at 31 March 2007

	Notes	2007 £	2006 £
<b>Fixed assets</b>			
Tangible	2	5,910	3,259
Total fixed assets		5,910	3,259
<b>Current assets</b>			
Stocks		7,373	7,235
Debtors		483	
Cash at bank and in hand		3,087	4,208
Total current assets		10,943	11,443
Prepayments and accrued income (not expressed within current asset sub-total)		481	489
<b>Creditors: amounts falling due within one year</b>	3	(11,065)	(12,989)
<b>Net current assets</b>		359	(1,057)
<b>Total assets less current liabilities</b>		6,269	2,202
<b>Accruals and deferred income</b>		(790)	(675)
<b>Total net Assets (liabilities)</b>		5,479	1,527
<b>Capital and reserves</b>			
Called up share capital		1,000	1,000
Profit and loss account		4,479	527
<b>Shareholders funds</b>		5,479	1,527

- a. For the year ending 31 March 2007 the company was entitled to exemption under section 249A(1) of the Companies Act 1985.
- b. Members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985
- c. The directors acknowledge their responsibility for:
  - i. ensuring the company keeps accounting records which comply with Section 221; and
  - ii. preparing accounts 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 financial year, in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- d. The accounts have been prepared in accordance with the special provisions in Part VII of the Companies Act 1985 relating to small companies

Approved by the board on 21 January 2008

And signed on their behalf by:

**V Farrow, Director**

**This document was delivered using electronic communications and authenticated in accordance with section 707B(2) of the Companies Act 1985.**

**Notes to the abbreviated accounts**

For the year ending 31 March 2007

**1 Accounting policies****Accounting Policy**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Small Entities (effective June 2002).

**Turnover**

Turnover represents sales at invoiced value less allowances, trade discounts and value added tax (if applicable)

**Depreciation**

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and Machinery                      15.00% Reducing Balance

**2 Tangible fixed assets**

	<b>Plant and Machinery</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
Cost		
At 31 March 2006	4,881	4,881
additions	3,694	3,694
disposals		0
At 31 March 2007	<u>8,575</u>	<u>8,575</u>
Depreciation		
At 31 March 2006	1,622	1,622
Charge for year	1,043	1,043
on disposals		0
At 31 March 2007	<u>2,665</u>	<u>2,665</u>
Net Book Value		
At 31 March 2006	3,259	3,259
At 31 March 2007	<u>5,910</u>	<u>5,910</u>

**3 Creditors: amounts falling due within one year**

	<b>2007</b>	<b>2006</b>
	<b>£</b>	<b>£</b>
Bank loans		183
Trade creditors	5,692	
Other creditors	5,373	12,784
Taxation and Social Security		22
	<u>11,065</u>	<u>12,989</u>