

Registered Number 04653252

OILS4LIFE LIMITED

Abbreviated Accounts

31 March 2016

Abbreviated Balance Sheet as at 31 March 2016

	<i>Notes</i>	<i>2016</i>	<i>2015</i>
		<i>£</i>	<i>£</i>
Fixed assets			
Tangible assets	2	20,587	19,863
		<u>20,587</u>	<u>19,863</u>
Current assets			
Stocks		11,617	12,514
Debtors		10,834	15,434
Cash at bank and in hand		12,064	2,389
		<u>34,515</u>	<u>30,337</u>
Creditors: amounts falling due within one year		<u>(30,307)</u>	<u>(24,277)</u>
Net current assets (liabilities)		<u>4,208</u>	<u>6,060</u>
Total assets less current liabilities		<u>24,795</u>	<u>25,923</u>
Creditors: amounts falling due after more than one year		<u>(1,721)</u>	<u>(4,377)</u>
Total net assets (liabilities)		<u>23,074</u>	<u>21,546</u>
Capital and reserves			
Called up share capital	3	1,000	1,000
Profit and loss account		22,074	20,546
Shareholders' funds		<u>23,074</u>	<u>21,546</u>

- For the year ending 31 March 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 23 December 2016

And signed on their behalf by:

Rachael Farrow, Director

Notes to the Abbreviated Accounts for the period ended 31 March 2016

1 Accounting Policies

Basis of measurement and preparation of accounts

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover policy

Turnover represents the value, net of VAT and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Tangible assets depreciation policy

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

Land & buildings At 15% on reducing basis

Plant & machinery At 15% on reducing basis

2 Tangible fixed assets

	£
Cost	
At 1 April 2015	32,858
Additions	4,356
Disposals	-
Revaluations	-
Transfers	-
At 31 March 2016	<u>37,214</u>
Depreciation	
At 1 April 2015	12,995
Charge for the year	3,632
On disposals	-
At 31 March 2016	<u>16,627</u>
Net book values	
At 31 March 2016	<u>20,587</u>
At 31 March 2015	<u>19,863</u>

3 Called Up Share Capital

Allotted, called up and fully paid:

	2016	2015
	£	£
1,000 Ordinary shares of £1 each	1,000	1,000

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