

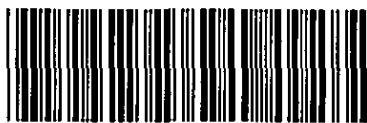
Registration number 05396497

BMC Petroleum Limited

Abbreviated accounts

for the year ended 31 March 2011

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BMC Petroleum Limited

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**Independent auditors' report to BMC Petroleum Limited
under Section 449 of the Companies Act 2006**

We have examined the abbreviated accounts set out on pages 2 to 5 together with the financial statements of BMC Petroleum Limited for the year ended 31 March 2011 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of the directors and the auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with those provisions.

James Scully FCA (senior statutory auditor)

For and on behalf of Hobsons

Chartered Accountants and

Statutory Auditors

Alexandra House

43 Alexandra Street

Nottingham

NG5 1AY

2 August 2011

BMC Petroleum Limited

**Abbreviated balance sheet
as at 31 March 2011**

		2011		2010	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	2		4,000		4,250
Tangible assets	2		240,627		246,821
			<u>244,627</u>		<u>251,071</u>
Current assets					
Stocks		101,972		86,898	
Debtors		33,195		152,869	
Cash at bank and in hand		130,276		81,875	
		<u>265,443</u>		<u>321,642</u>	
Creditors: amounts falling due within one year		<u>(431,233)</u>		<u>(496,601)</u>	
Net current liabilities			<u>(165,790)</u>		<u>(174,959)</u>
Total assets less current liabilities			78,837		76,112
Creditors: amounts falling due after more than one year			<u>(324,872)</u>		<u>(300,000)</u>
Deficiency of assets			<u>(246,035)</u>		<u>(223,888)</u>
Capital and reserves					
Called up share capital	3		12		12
Profit and loss account			<u>(246,047)</u>		<u>(223,900)</u>
Shareholders' funds			<u>(246,035)</u>		<u>(223,888)</u>

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 and the Financial Reporting Standard for Smaller Entities (effective April 2008) relating to small companies

The abbreviated accounts were approved by the Board on 29/07/2011 and signed on its behalf by

.....
C E Masters
Director

Registration number 05396497

The notes on pages 3 to 5 form an integral part of these financial statements.

BMC Petroleum Limited

Notes to the abbreviated financial statements for the year ended 31 March 2011

1. Accounting policies

1.1. Accounting convention

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

In the previous year the financial statements were not audited as the company was able to take advantage of the exemption conferred by Section 477 of the Companies Act 2006

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities

1.3. Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 20 years

1.4. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Leasehold property improvements	-	5% and 10% straight line
Plant and machinery	-	20% and 33% straight line
Fixtures, fittings and equipment	-	20%, 25% and 33% straight line

1.5. Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term

1.6. Stock

Stock is valued at the lower of cost and net realisable value

1.7. Deferred taxation

Provision is made for deferred taxation at the expected rate of corporation tax in respect of timing differences between profits as computed for taxation purposes and profits as stated in the financial statements where material

BMC Petroleum Limited

Notes to the abbreviated financial statements for the year ended 31 March 2011

continued

1.8. Going concern

The financial statements have been prepared on the basis that the company is a going concern which presumes that it will continue in operational existence for the foreseeable future with the continuing support of the directors

Since the balance sheet date the directors have taken steps to purchase the business premises, which would remove the company's property rental commitment. The directors are confident that this, together with an improved trading performance, will bring the company into profitability in the near future

2. Fixed assets	Intangible assets £	Tangible fixed assets £	Total £
Cost			
At 1 April 2010	5,000	344,451	349,451
Additions	-	57,977	57,977
At 31 March 2011	5,000	402,428	407,428
Depreciation and Provision for diminution in value			
At 1 April 2010	750	97,630	98,380
Charge for year	250	64,171	64,421
At 31 March 2011	1,000	161,801	162,801
Net book values			
At 31 March 2011	4,000	240,627	244,627
At 31 March 2010	4,250	246,821	251,071

BMC Petroleum Limited

**Notes to the abbreviated financial statements
for the year ended 31 March 2011**

continued

3. Share capital	2011 £	2010 £
Allotted, called up and fully paid		
4 Ordinary A shares of £1 each	4	4
8 Ordinary B shares of £1 each	8	8
	<u>12</u>	<u>12</u>
	<u>12</u>	<u>12</u>
Equity Shares		
4 Ordinary A shares of £1 each	4	4
8 Ordinary B shares of £1 each	8	8
	<u>12</u>	<u>12</u>
	<u>12</u>	<u>12</u>