

Registration number 05396497

BMC Petroleum Limited
Abbreviated accounts
for the year ended 31 March 2014



BMC Petroleum Limited

**Abbreviated balance sheet
as at 31 March 2014**

		2014		2013	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	2		-		3,500
Tangible assets	2		2,186,423		2,207,991
			<u>2,186,423</u>		<u>2,211,491</u>
Current assets					
Stocks		77,841		132,327	
Debtors		53,410		32,850	
Cash at bank and in hand		184,918		107,074	
		<u>316,169</u>		<u>272,251</u>	
Creditors: amounts falling due within one year	3	(805,856)		(321,477)	
Net current liabilities			(489,687)		(49,226)
Total assets less current liabilities			1,696,736		2,162,265
Creditors: amounts falling due after more than one year	4		(1,310,231)		(1,761,400)
Provisions for liabilities			(19,877)		-
Net assets			<u>366,628</u>		<u>400,865</u>
Capital and reserves					
Called up share capital	5		4		12
Revaluation reserve			284,581		608,153
Other reserves			8		-
Profit and loss account			82,035		(207,300)
Shareholders' funds			<u>366,628</u>		<u>400,865</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

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

BMC Petroleum Limited

Abbreviated balance sheet (continued)

**Directors' statements required by Sections 475(2) and (3)
for the year ended 31 March 2014**

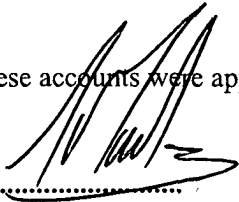
For the year ended 31 March 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies .

These accounts were approved by the directors on 16/4/2014 , and are signed on their 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 2014

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention modified to include the revaluation of certain fixed assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

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 or valuation less residual value of each asset over its expected useful life, as follows:

Plant and machinery	-	20% and 33% straight line
Fixtures, fittings and equipment	-	10%, 20%, 25% and 33% straight line

No depreciation has been provided on the freehold property as the directors consider that the estimated residual value at the end of its useful life will be at least equal to the current book value.

1.5. Stock

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

1.6. 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 2014**

..... continued

2. Fixed assets	Intangible assets £	Tangible fixed assets £	Total £
Cost or valuation			
At 1 April 2013	5,000	2,477,446	2,482,446
Additions	-	1,909,101	1,909,101
Revaluation	-	284,581	284,581
Disposals	(5,000)	(2,477,446)	(2,482,446)
At 31 March 2014	-	2,193,682	2,193,682
Depreciation and Provision for diminution in value			
At 1 April 2013	1,500	269,455	270,955
On disposals	(1,645)	(307,953)	(309,598)
Charge for year	145	45,757	45,902
At 31 March 2014	-	7,259	7,259
Net book values			
At 31 March 2014	-	2,186,423	2,186,423
At 31 March 2013	3,500	2,207,991	2,211,491

3. Creditors: amounts falling due within one year	2014 £	2013 £
Creditors include the following:		
Secured creditors	71,684	78,383
4. Creditors: amounts falling due after more than one year	2014 £	2013 £
Creditors include the following:		
Instalments repayable after more than five years	-	873,100
Secured creditors	1,310,231	1,211,400

BMC Petroleum Limited

**Notes to the abbreviated financial statements
for the year ended 31 March 2014**

..... continued

5. Share capital	2014 £	2013 £
Allotted, called up and fully paid		
Ordinary A shares of £1 each	4	4
Ordinary B shares of £1 each	-	8
	<u>4</u>	<u>12</u>
	<u><u>4</u></u>	<u><u>12</u></u>
Equity Shares		
Ordinary A shares of £1 each	4	4
Ordinary B shares of £1 each	-	8
	<u>4</u>	<u>12</u>
	<u><u>4</u></u>	<u><u>12</u></u>