

20 JUL 2015

Registration number 05396497

BMC Petroleum Limited

Abbreviated accounts

for the year ended 31 March 2015

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BMC Petroleum Limited

**Abbreviated balance sheet
as at 31 March 2015**

| | | 2015 | | 2014 | |
|----------------------------------------------------------------|-------|------------------|------------------|------------------|------------------|
| | Notes | £ | £ | £ | £ |
| Fixed assets | | | | | |
| Tangible assets | 2 | | 2,168,593 | | 2,186,423 |
| Current assets | | | | | |
| Stocks | | 135,907 | | 77,841 | |
| Debtors | | 21,329 | | 53,410 | |
| Cash at bank and in hand | | 80,459 | | 184,918 | |
| | | <u>237,695</u> | | <u>316,169</u> | |
| Creditors: amounts falling due within one year | 3 | <u>(701,843)</u> | | <u>(805,856)</u> | |
| Net current liabilities | | | <u>(464,148)</u> | | <u>(489,687)</u> |
| Total assets less current liabilities | | | 1,704,445 | | 1,696,736 |
| Creditors: amounts falling due after more than one year | 4 | | (1,234,756) | | (1,310,231) |
| Provisions for liabilities | | | <u>(13,718)</u> | | <u>(19,877)</u> |
| Net assets | | | <u>455,971</u> | | <u>366,628</u> |
| Capital and reserves | | | | | |
| Called up share capital | 5 | | 4 | | 4 |
| Revaluation reserve | | | 284,581 | | 284,581 |
| Other reserves | | | 8 | | 8 |
| Profit and loss account | | | <u>171,378</u> | | <u>82,035</u> |
| Shareholders' funds | | | <u>455,971</u> | | <u>366,628</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 2015**

For the year ended 31 March 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 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.....21/7/2015....., 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 2015

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. 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.

1.4. Stock

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

1.5. 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 2015**

..... continued

| | | |
|-----------------------------------------------------------------------|-------------------|--------------------------------------------|
| 2. Fixed assets | | Tangible fixed assets £ |
| Cost/revaluation | | |
| At 1 April 2014 | | 2,193,682 |
| Additions | | 2,436 |
| At 31 March 2015 | | <u>2,196,118</u> |
| Depreciation | | |
| At 1 April 2014 | | 7,259 |
| Charge for year | | 20,266 |
| At 31 March 2015 | | <u>27,525</u> |
| Net book values | | |
| At 31 March 2015 | | <u>2,168,593</u> |
| At 31 March 2014 | | <u>2,186,423</u> |
| 3. Creditors: amounts falling due within one year | 2015 £ | 2014 £ |
| Creditors include the following: | | |
| Secured creditors | <u>74,726</u> | <u>71,684</u> |
| 4. Creditors: amounts falling due after more than one year | 2015 £ | 2014 £ |
| Creditors include the following: | | |
| Secured creditors | <u>1,234,756</u> | <u>1,310,231</u> |

BMC Petroleum Limited

**Notes to the abbreviated financial statements
for the year ended 31 March 2015**

..... continued

| 5. Share capital | 2015 | 2014 |
|-------------------------------------------|-------------|-------------|
| | £ | £ |
| Allotted, called up and fully paid | | |
| 4 Ordinary shares of £1 each | <u>4</u> | <u>4</u> |
| Equity Shares | | |
| 4 Ordinary shares of £1 each | <u>4</u> | <u>4</u> |