

Registered number
06219822

Oil Spill Products Limited

Abbreviated Accounts

31 March 2015

Oil Spill Products Limited**Registered number:** 06219822**Abbreviated Balance Sheet****as at 31 March 2015**

	Notes	2015 £	2014 £
Fixed assets			
Tangible assets	2	81,451	14,202
Current assets			
Stocks		4,925	4,840
Debtors		11,508	8,508
Cash at bank and in hand		49,845	83,231
		<u>66,278</u>	<u>96,579</u>
Creditors: amounts falling due within one year		(95,602)	(100,873)
Net current liabilities		<u>(29,324)</u>	<u>(4,294)</u>
Total assets less current liabilities		<u>52,127</u>	<u>9,908</u>
Creditors: amounts falling due after more than one year		(50,017)	-
Net assets		<u>2,110</u>	<u>9,908</u>
Capital and reserves			
Called up share capital	3	1	1
Profit and loss account		2,109	9,907
Shareholder's funds		<u>2,110</u>	<u>9,908</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges her responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

E Smiles

Director

Oil Spill Products Limited
Notes to the Abbreviated Accounts
for the year ended 31 March 2015

1 Accounting policies

Basis of preparation

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

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

Depreciation

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

Plant and machinery	25% per annum on reducing balance basis
Motor vehicles	25% per annum on reducing balance basis

Stocks

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

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

2 Tangible fixed assets

£

Cost

At 1 April 2014	35,612
Additions	74,937
Disposals	(15,670)
At 31 March 2015	<u>94,879</u>

Depreciation

At 1 April 2014	21,410
Charge for the year	2,731
On disposals	(10,713)
At 31 March 2015	<u>13,428</u>

Net book value

At 31 March 2015	<u>81,451</u>
At 31 March 2014	<u>14,202</u>

3 Share capital	Nominal	2015	2015	2014
	value	Number	£	£
Allotted, called up and fully paid:				
Ordinary shares	£1 each	1	<u>1</u>	<u>1</u>

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