Oil Spill Products Limited

Abbreviated Accounts

31 March 2015

Oil Spill Products Limited

Registered number: 06219822

Abbreviated Balance Sheet

as at 31 March 2015

Fixed assets £ £ Tangible assets 2 81,451 14,202 Current assets Stocks 4,925 4,840 4,840 Debtors 11,508 83,231 83,231 Cash at bank and in hand 49,845 83,231 96,579 Creditors: amounts falling due within one year (95,602) (100,873) (4,294) Net current liabilities 52,127 9,908 Creditors: amounts falling due after more than one year (50,017) - Net assets 2,110 9,908 Capital and reserves 2,110 9,908 Capital and reserves 2,110 9,907 Shareholder's funds 2,110 9,907	No	tes		2015		2014
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Shareholder's funds 2,110 9,908			_		_	
	Shareholder's funds		<u>-</u>	2,110	_	9,908

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

Approved by the board on 14 December 2015

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.

Tangible fixed assets	£
Cost	
At 1 April 2014	35,612
Additions	74,937
Disposals	(15,670)
At 31 March 2015	94,879
Depreciation	
At 1 April 2014	21,410
Charge for the year	2,731
On disposals	(10,713)
At 31 March 2015	13,428
Net book value	
At 31 March 2015	81,451
At 31 March 2014	14,202

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

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.