

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2016
FOR
OIL TANKS CORNWALL LIMITED

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FOR THE YEAR ENDED 31 OCTOBER 2016

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COMPANY INFORMATION
FOR THE YEAR ENDED 31 OCTOBER 2016

DIRECTOR: J P Wills

REGISTERED OFFICE: Bryndon House
5/7 Berry Road
Newquay
Cornwall
TR7 1AD

REGISTERED NUMBER: 08732587 (England and Wales)

ACCOUNTANTS: Whitakers
Chartered Accountants
Bryndon House
5/7 Berry Road
Newquay
Cornwall
TR7 1AD

ABBREVIATED BALANCE SHEET
31 OCTOBER 2016

	Notes	31.10.16 £	£	31.10.15 £	£
FIXED ASSETS					
Tangible assets	2		10,466		4,963
CURRENT ASSETS					
Debtors		675		-	
Cash at bank		<u>8,254</u>		<u>6,026</u>	
		8,929		6,026	
CREDITORS					
Amounts falling due within one year		<u>9,733</u>		<u>5,812</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(804)</u>		<u>214</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			9,662		5,177
CREDITORS					
Amounts falling due after more than one year			(7,196)		-
PROVISIONS FOR LIABILITIES			<u>(2,093)</u>		<u>(993)</u>
NET ASSETS			<u><u>373</u></u>		<u><u>4,184</u></u>
CAPITAL AND RESERVES					
Called up share capital	3		1		1
Profit and loss account			<u>372</u>		<u>4,183</u>
SHAREHOLDERS' FUNDS			<u><u>373</u></u>		<u><u>4,184</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

ABBREVIATED BALANCE SHEET - continued
31 OCTOBER 2016

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

The financial statements were approved by the director on 24 August 2017 and were signed by:

J P Wills - Director

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2016

1. ACCOUNTING POLICIES

Accounting convention

The financial statements 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 invoiced sales of goods and services. Turnover is recognised when an invoice is raised for goods and services provided.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 November 2015	7,428
Additions	9,374
At 31 October 2016	<u>16,802</u>
DEPRECIATION	
At 1 November 2015	2,465
Charge for year	3,871
At 31 October 2016	<u>6,336</u>
NET BOOK VALUE	
At 31 October 2016	<u>10,466</u>
At 31 October 2015	<u>4,963</u>

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.10.16 £	31.10.15 £
1	Ordinary	£1	<u>1</u>	<u>1</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2016

4. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 October 2016 and 31 October 2015:

	31.10.16 £	31.10.15 £
J P Wills		
Balance outstanding at start of year	(202)	(427)
Amounts advanced	36,537	18,235
Amounts repaid	(35,660)	(18,010)
Balance outstanding at end of year	<u>675</u>	<u>(202)</u>

5. ULTIMATE CONTROLLING PARTY

During the year, the company was controlled by Mr J P Wills, by virtue of the fact that he owns 100% of the company's issued ordinary share capital.

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.