

**REG. OF CO.'S
COPY**

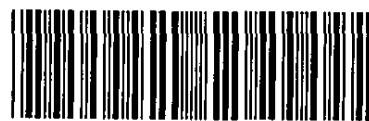
ACTIV8 LUBRICANTS LIMITED

UNAUDITED

31 MARCH 2013

ABBREVIATED ACCOUNTS

TUESDAY



S2NWGUY2

SCT

24/12/2013

#110

COMPANIES HOUSE

ArmstrongWatson[®]

Accountants & Financial Advisers

ACTIV8 LUBRICANTS LIMITED
REGISTERED NUMBER: SC239612

ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2013

| | Note | £ | 2013 £ | £ | 2012 £ |
|--|------|-----------------|------------------------|-----------------|------------------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 3 | | 11,386 | | 2,975 |
| CURRENT ASSETS | | | | | |
| Stocks | | 10,600 | | 7,446 | |
| Debtors | | 12,172 | | 13,768 | |
| Cash in hand | | 377 | | 667 | |
| | | <u>23,149</u> | | <u>21,881</u> | |
| CREDITORS: amounts falling due within one year | 4 | <u>(76,446)</u> | | <u>(70,667)</u> | |
| NET CURRENT LIABILITIES | | | <u>(53,297)</u> | | <u>(48,786)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | <u>(41,911)</u> | | <u>(45,811)</u> |
| CREDITORS: amounts falling due after more than one year | 5 | | <u>(8,387)</u> | | <u>-</u> |
| NET LIABILITIES | | | <u><u>(50,298)</u></u> | | <u><u>(45,811)</u></u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 6 | | 100 | | 100 |
| Profit and loss account | | | <u>(50,398)</u> | | <u>(45,911)</u> |
| SHAREHOLDERS' DEFICIT | | | <u><u>(50,298)</u></u> | | <u><u>(45,811)</u></u> |

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2013 and of its loss for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by:

C J Simpson
 Director

Date: 23-12-2013

The notes on pages 2 to 4 form part of these financial statements.

ACTIV8 LUBRICANTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2013

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Going concern

At the balance sheet date the company had net liabilities amounting to £50,298 (2012 - £45,811). These accounts are prepared upon a going concern basis as the director has guaranteed his continued support and will not require repayment of the current accounts for the foreseeable future.

1.3 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

Invoices are raised when goods are despatched this is when revenue is recognised.

1.4 Intangible fixed assets and amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Amortisation is provided at the following rates:

| | | |
|---------|---|-------------------------|
| Patents | - | 25% straight line basis |
|---------|---|-------------------------|

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

| | | |
|---------------------|---|----------------------|
| Plant and machinery | - | 25% reducing balance |
| Motor vehicles | - | 25% reducing balance |
| Security equipment | - | 25% reducing balance |
| Equipment | - | 25% reducing balance |

1.6 Leasing and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.7 Operating leases

Rentals under operating leases are charged to the Profit and loss account on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate.

ACTIV8 LUBRICANTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2013

1. ACCOUNTING POLICIES (continued)

1.8 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

1.9 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

1.10 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Profit and loss account.

2. INTANGIBLE FIXED ASSETS

| | £ |
|-----------------------------------|--------|
| Cost | |
| At 1 April 2012 and 31 March 2013 | 17,500 |
| Amortisation | |
| At 1 April 2012 and 31 March 2013 | 17,500 |
| Net book value | |
| At 31 March 2013 | - |
| At 31 March 2012 | - |

ACTIV8 LUBRICANTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2013

3. TANGIBLE FIXED ASSETS

| | £ |
|-----------------------|-------------|
| Cost | |
| At 1 April 2012 | 15,742 |
| Additions | 12,200 |
| | <hr/> |
| At 31 March 2013 | 27,942 |
| | <hr/> |
| Depreciation | |
| At 1 April 2012 | 12,767 |
| Charge for the year | 3,789 |
| | <hr/> |
| At 31 March 2013 | 16,556 |
| | <hr/> |
| Net book value | |
| At 31 March 2013 | 11,386 |
| | <hr/> <hr/> |
| At 31 March 2012 | 2,975 |
| | <hr/> <hr/> |

4. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

Hire purchase agreements of £3,050, 2012 £nil.

5. CREDITORS: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

Hire purchase agreements of £8,387, 2012 £nil.

6. SHARE CAPITAL

| | 2013 £ | 2012 £ |
|---|-------------|-------------|
| Allotted, called up and fully paid | | |
| 100 Ordinary shares of £1 each | 100 | 100 |
| | <hr/> <hr/> | <hr/> <hr/> |