

Registered number: SC375675

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**ABERDEEN OIL CORPORATION
LIMITED**

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2014

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COMPANIES HOUSE

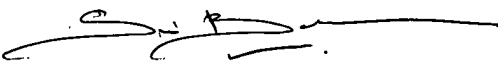
**ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2014**

	Note	£	2014 £	£	2013 £
FIXED ASSETS					
Tangible assets	3		9,554		17,002
CURRENT ASSETS					
Debtors		21,508		12,792	
Cash at bank and in hand		24,004		26,161	
		<u>45,512</u>		<u>38,953</u>	
CREDITORS: amounts falling due within one year	4	<u>(112,540)</u>		<u>(77,030)</u>	
NET CURRENT LIABILITIES			<u>(67,028)</u>		<u>(38,077)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(57,474)</u>		<u>(21,075)</u>
CREDITORS: amounts falling due after more than one year					<u>(12,977)</u>
NET LIABILITIES			<u>(57,474)</u>		<u>(34,052)</u>
CAPITAL AND RESERVES					
Called up share capital	5		105,001		105,001
Profit and loss account			<u>(162,475)</u>		<u>(139,053)</u>
SHAREHOLDERS' DEFICIT			<u>(57,474)</u>		<u>(34,052)</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 2014 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:



Mr Siva Balan Chandara Mohan
Director

Date:

25/11/2015

The notes on form part of these financial statements.

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2014**

1. GOING CONCERN

The company has a deficit on shareholders' funds and net current liabilities. On the basis of expecting continued growth, bank support and financial support from the parent company, the director has made an informed judgement at the time of approving the financial statements, that there is a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. As a result, the director has continued to adopt the going concern basis of accounting in preparing the annual financial statements.

2. ACCOUNTING POLICIES

2.1 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).

2.2 Turnover

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

2.3 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:

Motor vehicles	- 4 years straight line
Computer equipment	- 3 years straight line

2.4 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.

2.5 Operating leases

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

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2014

2. ACCOUNTING POLICIES (continued)

2.6 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.

3. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 April 2013	29,603
Additions	167
At 31 March 2014	29,770
Depreciation	
At 1 April 2013	12,601
Charge for the year	7,615
At 31 March 2014	20,216
Net book value	
At 31 March 2014	9,554
At 31 March 2013	17,002

4. CREDITORS:
Amounts falling due within one year

The director has provided a guarantee to the bank.

5. SHARE CAPITAL

	2014 £	2013 £
Allotted, called up and fully paid		
105,001 Ordinary shares of £1 each	105,001	105,001