

Registered Number 01063851

G. & M. FUELS LIMITED

Abbreviated Accounts

30 June 2008

G. & M. FUELS LIMITED

Registered Number 01063851

Balance Sheet as at 30 June 2008

	Notes	2008 £	£	2007 £	£
Fixed assets					
Tangible	2		<u>29,815</u>		<u>29,824</u>
Total fixed assets			29,815		29,824
Current assets					
Stocks		2,750		1,741	
Debtors		156		314	
Cash at bank and in hand		1,384		340	
Total current assets		<u>4,290</u>		<u>2,395</u>	
Creditors: amounts falling due within one year		(20,480)		(18,372)	
Net current assets			(16,190)		(15,977)
Total assets less current liabilities			<u>13,625</u>		<u>13,847</u>
Total net Assets (liabilities)			13,625		13,847
Capital and reserves					
Called up share capital			100		100
Profit and loss account			<u>13,525</u>		<u>13,747</u>
Shareholders funds			<u>13,625</u>		<u>13,847</u>

- a. For the year ending 30 June 2008 the company was entitled to exemption under section 249A(1) of the Companies Act 1985.
- b. The members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985
- c. The directors acknowledge their responsibility for:
 - i. ensuring the company keeps accounting records which comply with Section 221; and
 - ii. preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- d. The accounts have been prepared in accordance with the special provisions in Part VII of the Companies Act 1985 relating to small companies

Approved by the board on 18 December 2008

And signed on their behalf by:

Mr. J. Mulligan, Director

This document was delivered using electronic communications and authenticated in accordance with section 707B(2) of the Companies Act 1985.

Notes to the abbreviated accounts

For the year ending 30 June 2008

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Small Entities (effective January 2005)

Turnover

Turnover comprises the value of sales excluding value added tax and trade discounts.

Depreciation

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

Fixtures Fittings & Equipment 10.00% Reducing Balance

2 Tangible fixed assets

Cost	£
At 30 June 2007	30,718
additions	
disposals	
revaluations	
transfers	
At 30 June 2008	<u>30,718</u>
Depreciation	
At 30 June 2007	894
Charge for year	9
on disposals	
At 30 June 2008	<u>903</u>
Net Book Value	
At 30 June 2007	29,824
At 30 June 2008	<u>29,815</u>

3 Related party disclosures

During the year the company received rent from Divotcrest Limited amounting to £1,138 (2007:£1950). The company paid administration expenses amounting to £49 (2007:£264) to Divotcrest Limited. At the balance sheet date there was an amount owing to Divotcrest Limited of £17,541 (2007:£16,314). On 30th June 2008 Divotcrest Limited ceased to trade. The business was then transferred to G & M Fuels Limited as a going concern, including all assets and liabilities at their book values.