

G. & M. FUELS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30TH JUNE 1998



G. & M. FUELS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30TH JUNE 1998

	Notes	1998 £	1997 £
Fixed Assets	2		
Tangible fixed assets		31,233	31,682
Current Assets			
Stock		1,037	462
Debtors		1,874	360
Cash at bank and in hand		624	2,300
		<u>3,535</u>	<u>3,122</u>
Creditors: Amounts Falling Due Within One Year		<u>4,598</u>	<u>3,372</u>
Net Current Liabilities		<u>(1,063)</u>	<u>(250)</u>
Total Assets Less Current Liabilities		30,170	31,432
Creditors: Amounts Falling Due After More Than One Year	4	<u>13,965</u>	<u>15,072</u>
		<u>16,205</u>	<u>16,360</u>
Capital and Reserves			
Called up share capital	3	100	100
Profit and loss account		<u>16,105</u>	<u>16,260</u>
Shareholders' Funds		<u>16,205</u>	<u>16,360</u>

The director is of the opinion that the company is entitled to exemption from audit conferred by subsection 1 of Section 249A of the Companies Act 1985 for the year ended 30th June 1998.

The director confirms that no member or members have requested an audit pursuant to subsection 2 of Section 249B of the Companies Act 1985.

The director confirms that he is responsible for:

ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and preparing accounts which give a true and fair view of the state of the affairs of the company as at the end of the financial year and of its results for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The notes on pages 3 to 4 form part of these accounts.

G. & M. FUELS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30TH JUNE 1998

These accounts were approved by the board on 30th November 1998 and signed on its behalf.

Mr J. P. M. Mulligan
Director

A handwritten signature in dark ink, appearing to read 'J. P. M. Mulligan', written in a cursive style.

G. & M. FUELS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30TH JUNE 1998

1 Accounting Policies

Basis of Accounting

The Accounts have been prepared under the historical cost convention.

The company has taken advantage of the exemptions in Financial Reporting Standard No. 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

Turnover

Turnover is the total amount receivable by the company for goods supplied and services provided, excluding VAT and trade discounts.

Depreciation

Depreciation is calculated to write down the cost or valuation less estimated residual value of all tangible fixed assets other than freehold land by equal annual instalments by reducing balance method over their expected useful lives. The rates and periods generally applicable are:

Motor vehicles	25%
Equipment	25%

Stocks

Stocks are stated at the lower of cost and net realisable value.

Deferred Taxation

Taxation is fully provided for on the liability method taking in to account timing differences arising due to differing treatments adopted for accounting and taxation purposes.

G. & M. FUELS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30TH JUNE 1998

2 Fixed Assets

	Tangible Fixed Assets
	£
Cost	
At 30th June 1997	32,867
At 30th June 1998	32,867
Depreciation	
At 30th June 1997	1,185
Charge for the year	449
At 30th June 1998	1,634
Net Book Value	
At 30th June 1998	31,233
<i>At 30th June 1997</i>	<i>31,682</i>

3 Share Capital

	1998	1997
	£	£
Authorised		
100 Ordinary shares of £1.00 each	100	100
Allotted		
- Allotted, called up and fully paid ordinary shares of £1.00 each	100	100

4 Creditors: Amounts Falling Due After More Than Five Years

	1998	1997
	£	£
Included in creditors amounts falling due after more than one year include the following amounts falling due after more than five years:		
Bank loan	6,865	8,272