

Company Registration No. 05995575 (England and Wales)

**TELF B. & T. UK LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2012**

THURSDAY



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26/09/2013

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COMPANIES HOUSE

# TELF B. & T. UK LIMITED

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# TELF B. & T. UK LIMITED

## INDEPENDENT AUDITORS' REPORT TO TELF B. & T. UK LIMITED UNDER SECTION 449 OF THE COMPANIES ACT 2006

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We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of Telf B & T UK Limited for the year ended 31 December 2012 prepared under section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Chapter 10 of Part 15 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

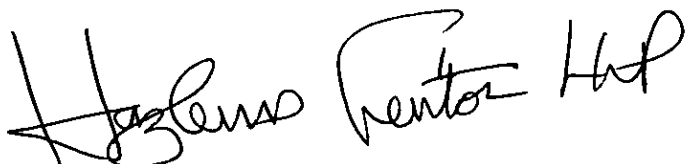
### Respective responsibilities of the director and auditors

The director is responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

### Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.



Michael Krieger (Senior Statutory Auditor)  
for and on behalf of Hazlems Fenton LLP

24<sup>th</sup> September 2013

Chartered Accountants  
Statutory Auditor

Chartered Accountants  
Palladium House  
1-4 Argyll Street  
London  
W1F 7LD

# TELF B. & T. UK LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2012

	Notes	2012 £	£	2011 £	£
<b>Fixed assets</b>					
Tangible assets	2		8,830		24,153
<b>Current assets</b>					
Debtors	3	281,033		249,451	
Cash at bank and in hand		33,220		95,396	
		<u>314,253</u>		<u>344,847</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(131,067)</u>		<u>(174,684)</u>	
<b>Net current assets</b>			183,186		170,163
<b>Total assets less current liabilities</b>			<u>192,016</u>		<u>194,316</u>
<b>Provisions for liabilities</b>			(438)		(3,201)
			<u>191,578</u>		<u>191,115</u>
<b>Capital and reserves</b>					
Called up share capital	4		50,000		50,000
Profit and loss account			141,578		141,115
<b>Shareholders' funds</b>			<u>191,578</u>		<u>191,115</u>

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

Approved by the Board for issue on 24<sup>th</sup> September 2013

  
I Chislova  
Director

Company Registration No 05995575

# TELF B. & T. UK LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2012

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### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

#### 1.2 Turnover

Turnover represents amounts receivable from oil and coal brokerage and operational, hedging and marketing services net of VAT

#### 1.3 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 less estimated residual value of each asset over its expected useful life, as follows

Computer equipment	25% Straight Line
Fixtures, fittings & equipment	25% Straight Line

#### 1.4 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted

#### 1.5 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account

### 2 Fixed assets

	Tangible assets
	£
<b>Cost</b>	
At 1 January 2012 & at 31 December 2012	80,337
	-----
<b>Depreciation</b>	
At 1 January 2012	56,184
Charge for the year	15,323
	-----
At 31 December 2012	71,507
	-----
<b>Net book value</b>	
At 31 December 2012	8,830
	=====
At 31 December 2011	24,153
	=====

# TELF B. & T. UK LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2012

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### 3 Debtors

Debtors include an amount of £145,104 (2011 - £144,886) which is due after more than one year

4 Share capital	2012	2011
	£	£
Allotted, called up and fully paid		
50 Ordinary shares of £1000 each	50,000	50,000
	<u>50,000</u>	<u>50,000</u>

### 5 Transactions with directors

Included within other creditors is an amount of £nil (2011 - £116) owed to I Chislova, a director of the company

Included within other debtors is an amount of £3,019 (2011 - £nil) due from I Chislova, a director of the company

### 6 Ultimate parent company

The ultimate parent company is SSKF Soparfi S A (formerly known as Telf Soparfi S A), a company incorporated in Luxembourg