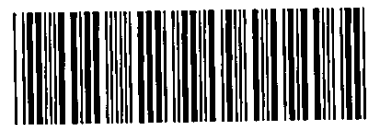


Company Registration No. NI030281 (Northern Ireland)

**A.H. FUEL OILS LTD**  
**ABBREVIATED ANNUAL REPORT**  
**FOR THE YEAR ENDED 31 DECEMBER 2013**

TUESDAY



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COMPANIES HOUSE

# A.H. FUEL OILS LTD

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# A.H. FUEL OILS LTD

## STRATEGIC REPORT

**FOR THE YEAR ENDED 31 DECEMBER 2013**

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The directors present the strategic report and financial statements for the year ended 31 December 2013.

### **Review of the business**

The directors consider the operating loss, £352,255, to be disappointing but this is the result of debts written off in the year which are no longer considered recoverable. The underlying trade continues to be strong with growth achieved in turnover and gross margin. The company's increased share of the oil market has been assisted by the expansion of the Solo brand. The directors will continue to seek every opportunity to increase profitable turnover.

Interim dividends of £42,000 were paid in the year (2012: £40,000). The directors do not recommend the payment of a final dividend.

### **Risks and Uncertainties**

The Directors have identified the following areas of risk and uncertainty:-

#### **Business Performance**

Business performance is dependent on both market conditions and internal factors. The Directors seek to control this risk through the consistent implementation of financial and operational controls.

#### **Management and Employees**

The Directors recognise the importance of recruitment, training and retention of highly skilled and motivated workforce. There is risk that future growth could be impeded due to a lack of skilled resources. This risk is being addressed by internal training and development programmes.

#### **Environment**

The company recognises its responsibility to carry out its operations whilst minimising environmental impacts. The directors' continued aim is to comply with all applicable environmental legislation and prevent pollution.

#### **Health and safety**

The company is committed to achieving the highest practicable standards in health and safety and strives to ensure that all equipment and premises are safe for customers and employees alike.

By order of the board

Mr A Hutchinson  
**Secretary**  
3 September 2014

# **A.H. FUEL OILS LTD**

## **DIRECTORS' REPORT**

### **FOR THE YEAR ENDED 31 DECEMBER 2013**

---

The directors present their report and financial statements for the year ended 31 December 2013.

#### **Principal activities**

The principal activity of the company in the year under review was the sale and distribution of motor fuels and domestic heating oils.

#### **Results and dividends**

The results for the year are set out on page 5.

The results for the year and the financial position at the year end were considered satisfactory by the directors who expect continued growth in the foreseeable future.

#### **Directors**

The following directors have held office since 1 January 2013:

Mr A Hutchinson  
Mrs Rita Hutchinson

#### **Financial instruments**

##### Liquidity risk

The company manages its cash and borrowing requirements in order to maximise interest income and minimise interest expense, whilst ensuring the company has sufficient liquid resources to meet the operating needs of the businesses.

##### Interest rate risk

The company is exposed to fair value interest rate risk on its fixed rate borrowings and cash flow interest rate risk on floating rate deposits, bank overdrafts and loans. The company uses interest rate derivatives to manage the mix of fixed and variable rate debt so as to reduce its exposure to changes in interest rates.

##### Foreign currency risk

The company's principal foreign currency exposures arise from trading with overseas companies. Company policy permits but does not demand that these exposures may be hedged in order to fix the cost in sterling. This hedging activity involves the use of foreign exchange forward contracts.

##### Credit risk

Investments of cash surpluses and borrowings are made through banks and companies which must fulfil credit rating criteria approved by the Board.

All customers who wish to trade on credit terms are subject to credit verification procedures. Trade debtors are monitored on an ongoing basis and provision is made for doubtful debts where necessary.

#### **Auditors**

The auditors, David Lyttle & Co Ltd, are deemed to be reappointed under section 487(2) of the Companies Act 2006.

# A.H. FUEL OILS LTD

## DIRECTORS' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2013**

---

### Statement of directors' responsibilities

The directors are responsible for preparing the Strategic Report, Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

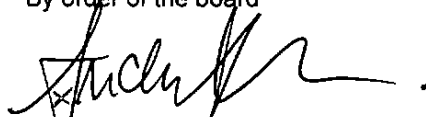
- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### Statement of disclosure to auditors

So far as the directors are aware, there is no relevant audit information of which the company's auditors are unaware. Additionally, the directors have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditors are aware of that information.

By order of the board



Mr A Hutchinson

Secretary

3 September 2014

# **A.H. FUEL OILS LTD**

## **INDEPENDENT AUDITORS' REPORT TO A.H. FUEL OILS LTD UNDER SECTION 449 OF THE COMPANIES ACT 2006**

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We have examined the abbreviated accounts set out on pages 5 to 19, together with the financial statements of A.H. Fuel Oils Ltd for the year ended 31 December 2013 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.

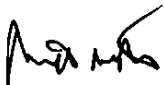
### **Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated accounts in accordance with section 445 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 445(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.



**Mr David Lyttle (Senior Statutory Auditor)  
for and on behalf of David Lyttle & Co Ltd**

3 September 2014

**Chartered Accountants  
Statutory Auditor**

Station House  
46 Molesworth Street  
Cookstown  
Co Tyrone  
BT80 8PA

# A.H. FUEL OILS LTD

## ABBREVIATED PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2013

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	Notes	2013 £	2012 £
Turnover		98,810,668	90,269,601
Other operating income less cost of sales		(96,717,451)	(88,486,817)
Administrative expenses		(2,445,472)	(1,364,856)
<b>Operating (loss)/profit</b>	<b>2</b>	<b>(352,255)</b>	<b>417,928</b>
Company loans written off	<b>2</b>	-	(547,933)
<b>Loss on ordinary activities before interest</b>		<b>(352,255)</b>	<b>(130,005)</b>
Other interest receivable and similar income		6	118
Interest payable and similar charges	<b>4</b>	(38,798)	(35,063)
<b>Loss on ordinary activities before taxation</b>		<b>(391,047)</b>	<b>(164,950)</b>
Tax on loss on ordinary activities	<b>5</b>	13,267	(53,945)
<b>Loss for the year</b>	<b>16</b>	<b>(377,780)</b>	<b>(218,895)</b>

---

The profit and loss account has been prepared on the basis that all operations are continuing operations.

# A.H. FUEL OILS LTD

## ABBREVIATED STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES FOR THE YEAR ENDED 31 DECEMBER 2013

---

	Notes	2013 £	2012 £
<b>Loss for the financial year</b>		(377,780)	(218,895)
Unrealised surplus on revaluation of properties		657,448	-
<b>Total recognised gains and losses relating to the year</b>		<u>279,668</u>	<u>(218,895)</u>

### Note of historical cost profits and losses

	2013 £	2012 £
<b>Reported loss on ordinary activities before taxation</b>	(391,047)	(164,950)
Difference between an historical cost depreciation charge and the actual depreciation charge of the year calculated on the revalued amount	(37,859)	2,566
<b>Historical cost loss on ordinary activities before taxation</b>	<u>(428,906)</u>	<u>(162,384)</u>
<b>Historical cost loss for the year retained after taxation, extraordinary items and dividends</b>	<u>(457,639)</u>	<u>(256,329)</u>



# A.H. FUEL OILS LTD

## ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2013

	Notes	2013		2012	
		£	£	£	£
<b>Fixed assets</b>					
Intangible assets	7		247,472		267,139
Tangible assets	8		3,354,805		2,286,723
			<u>3,602,277</u>		<u>2,553,862</u>
<b>Current assets</b>					
Stocks	9	300,987		85,495	
Debtors	10	8,159,051		9,115,491	
Cash at bank and in hand		412,503		438,761	
		<u>8,872,541</u>		<u>9,639,747</u>	
<b>Creditors: amounts falling due within one year</b>	11	(9,269,879)		(9,267,090)	
<b>Net current (liabilities)/assets</b>			<u>(397,338)</u>		<u>372,657</u>
<b>Total assets less current liabilities</b>			<u>3,204,939</u>		<u>2,926,519</u>
<b>Creditors: amounts falling due after more than one year</b>	12		(772,943)		(782,691)
<b>Provisions for liabilities</b>	13		(97,170)		(56,670)
			<u>2,334,826</u>		<u>2,087,158</u>
<b>Capital and reserves</b>					
Called up share capital	15		100		100
Share premium account	16		66,905		66,905
Revaluation reserve	16		825,560		158,112
Profit and loss account	16		1,442,261		1,862,041
<b>Shareholders' funds</b>	17		<u>2,334,826</u>		<u>2,087,158</u>

These abbreviated accounts have been prepared in accordance with the special provisions in section 445(3) of the Companies Act 2006 relating to medium-sized companies.

Approved by the Board and authorised for issue on 3 September 2014

  
Mr A Hutchinson  
Director

Company Registration No. NI030281

# A.H. FUEL OILS LTD

## CASH FLOW STATEMENT

FOR THE YEAR ENDED 31 DECEMBER 2013

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	2013	2012
	£	£
<b>Net cash inflow from operating activities</b>	566,416	445,743
<b>Returns on investments and servicing of finance</b>		
Interest received	6	118
Interest paid	<u>(38,798)</u>	<u>(35,063)</u>
<b>Net cash outflow for returns on investments and servicing of finance</b>	(38,792)	(34,945)
<b>Taxation</b>	-	(54,073)
<b>Capital expenditure</b>		
Payments to acquire tangible assets	(505,123)	(655,873)
Receipts from sales of tangible assets	<u>35,000</u>	<u>9,000</u>
<b>Net cash outflow for capital expenditure</b>	(470,123)	(646,873)
<b>Equity dividends paid</b>	(42,000)	(40,000)
<b>Net cash inflow/(outflow) before management of liquid resources and financing</b>	<u>15,501</u>	<u>(330,148)</u>
<b>Financing</b>		
New long term bank loan	-	385,000
Repayment of long term bank loan	(51,016)	(33,281)
Capital element of hire purchase contracts	<u>(10,331)</u>	<u>(13,591)</u>
<b>Increase/(decrease) in debt</b>	<u>(61,347)</u>	<u>338,128</u>
<b>Net cash (outflow)/inflow from financing</b>	(61,347)	338,128
<b>(Decrease)/increase in cash in the year</b>	<u><u>(45,846)</u></u>	<u><u>7,980</u></u>

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# A.H. FUEL OILS LTD

## NOTES TO THE CASH FLOW STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2013

<b>1 Reconciliation of operating (loss)/profit to net cash outflow from operating activities</b>		<b>2013</b>	<b>2012</b>	
		<b>£</b>	<b>£</b>	
Operating (loss)/profit		(352,255)	417,928	
Depreciation of tangible assets		167,448	162,546	
Amortisation of intangible assets		19,667	14,111	
Profit on disposal of tangible assets		(20,560)	(6,221)	
(Increase)/decrease in stocks		(215,492)	29,650	
Decrease/(increase) in debtors		956,440	(452,509)	
Increase in creditors within one year		16,669	828,544	
Net effect of foreign exchange differences		(5,501)	(373)	
Company loans written off		-	(547,933)	
<b>Net cash inflow from operating activities</b>		<b>566,416</b>	<b>445,743</b>	
<b>2 Analysis of net debt</b>	<b>1 January 2013</b>	<b>Cash flow</b>	<b>Other non-cash changes</b>	<b>31 December 2013</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Net cash:				
Cash at bank and in hand	438,761	(26,258)	-	412,503
Bank overdrafts	(2,587)	(19,588)	5,501	(16,674)
	<u>436,174</u>	<u>(45,846)</u>	<u>5,501</u>	<u>395,829</u>
Bank deposits	-	-	-	-
Debt:				
Finance leases	(8,410)	10,332	(77,400)	(75,478)
Debts falling due within one year	(71,604)	-	-	(71,604)
Debts falling due after one year	(778,162)	51,016	-	(727,146)
	<u>(858,176)</u>	<u>61,348</u>	<u>(77,400)</u>	<u>(874,228)</u>
<b>Net debt</b>	<b>(422,002)</b>	<b>15,502</b>	<b>(71,899)</b>	<b>(478,399)</b>
<b>3 Reconciliation of net cash flow to movement in net debt</b>		<b>2013</b>	<b>2012</b>	
		<b>£</b>	<b>£</b>	
(Decrease)/increase in cash in the year		(45,846)	7,980	
Cash outflow/(inflow) from decrease/(increase) in debt and lease financing		61,348	(338,204)	
Change in net debt resulting from cash flows		15,502	(330,224)	
Net effect of foreign exchange differences		5,501	373	
New finance lease		(77,400)	(11,320)	
<b>Movement in net debt in the year</b>		<b>(56,397)</b>	<b>(341,171)</b>	
Opening net debt		(422,002)	(80,831)	
<b>Closing net debt</b>		<b>(478,399)</b>	<b>(422,002)</b>	

# A.H. FUEL OILS LTD

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2013

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### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings.

#### 1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

#### 1.3 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life.

#### 1.4 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Freehold	2% Straight line
Plant and machinery	25% Reducing balance
Motor vehicles	15% Reducing balance

#### 1.5 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. 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.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

#### 1.6 Stock

Stock is valued at the lower of cost and net realisable value.

#### 1.7 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

#### 1.8 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

#### 1.9 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.

# A.H. FUEL OILS LTD

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2013

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<b>2</b>	<b>Operating (loss)/profit</b>	<b>2013</b>	<b>2012</b>
		<b>£</b>	<b>£</b>
	Operating (loss)/profit is stated after charging:		
	Amortisation of intangible assets	19,667	14,111
	Depreciation of tangible assets	167,448	162,546
	Auditors' remuneration (including expenses and benefits in kind)	6,440	6,265
	and after crediting:		
	Profit on disposal of tangible assets	(20,560)	(6,221)
	Profit on foreign exchange transactions	(5,501)	(373)
		<u>          </u>	<u>          </u>
<b>3</b>	<b>Investment income</b>	<b>2013</b>	<b>2012</b>
		<b>£</b>	<b>£</b>
	Bank interest	6	114
	Other interest	-	4
		<u>          </u>	<u>          </u>
		6	118
		<u>          </u>	<u>          </u>
<b>4</b>	<b>Interest payable</b>	<b>2013</b>	<b>2012</b>
		<b>£</b>	<b>£</b>
	On bank loans and overdrafts	37,854	33,896
	Hire purchase interest	944	954
	On overdue tax	-	213
		<u>          </u>	<u>          </u>
		38,798	35,063
		<u>          </u>	<u>          </u>

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# A.H. FUEL OILS LTD

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2013

5	Taxation	2013 £	2012 £
	<b>Domestic current year tax</b>		
	U.K. corporation tax	-	54,397
	Adjustment for prior years	(53,767)	-
	<b>Total current tax</b>	(53,767)	54,397
	<b>Deferred tax</b>		
	Deferred tax charge credit current year	40,500	(452)
		(13,267)	53,945
	<b>Factors affecting the tax charge for the year</b>		
	Loss on ordinary activities before taxation	(391,047)	(164,950)
	Loss on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 0% (2012 - 20.00%)	-	(32,990)
	Effects of:		
	Non deductible expenses	-	31
	Depreciation add back	-	31,864
	Capital allowances	-	(23,595)
	Adjustments to previous periods	(53,767)	-
	Other tax adjustments	-	79,087
	<b>Current tax charge for the year</b>	(53,767)	54,397
6	Dividends	2013 £	2012 £
	Ordinary interim paid	42,000	40,000

# A.H. FUEL OILS LTD

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2013

### 7 Intangible fixed assets

	Goodwill £
<b>Cost</b>	
At 1 January 2013 & at 31 December 2013	325,000
<b>Amortisation</b>	
At 1 January 2013	57,861
Charge for the year	19,667
At 31 December 2013	77,528
<b>Net book value</b>	
At 31 December 2013	247,472
At 31 December 2012	267,139

### 8 Tangible fixed assets

	Land and buildings Freehold £	Plant and machinery £	Motor vehicles £	Total £
<b>Cost or valuation</b>				
At 1 January 2013	1,911,488	636,232	1,178,380	3,726,100
Additions	-	435,222	147,300	582,522
Revaluation	438,118	-	-	438,118
Disposals	-	-	(93,800)	(93,800)
At 31 December 2013	2,349,606	1,071,454	1,231,880	4,652,940
<b>Depreciation</b>				
At 1 January 2013	191,471	340,801	907,105	1,439,377
Revaluation	(229,330)	-	-	(229,330)
On disposals	-	-	(79,360)	(79,360)
Charge for the year	37,859	81,827	47,762	167,448
At 31 December 2013	-	422,628	875,507	1,298,135
<b>Net book value</b>				
At 31 December 2013	2,349,606	648,826	356,373	3,354,805
At 31 December 2012	1,720,017	295,431	271,275	2,286,723

The company's land and buildings were revalued on 31 December 2013 to £2,428,500 by O'Connor Kennedy Turtle, Lambert Smith Hampton and Jonathan Finch all members of the Royal Institute of Chartered Surveyors, on the basis of open market value for the existing use. The directors are not aware of any material change in value since the date of the valuation.

# A.H. FUEL OILS LTD

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2013

### 8 Tangible fixed assets (Continued)

Comparable historical cost for the land and buildings included at valuation:

	£
<b>Cost</b>	
At 1 January 2013 & at 31 December 2013	1,783,178
<b>Depreciation based on cost</b>	
At 1 January 2013	190,905
Charge for the year	37,859
At 31 December 2013	228,764
<b>Net book value</b>	
At 31 December 2013	1,554,414
At 31 December 2012	1,592,273

Included above are assets held under finance leases or hire purchase contracts as follows:

	Plant and machinery £	Motor vehicles £	Total £
<b>Net book values</b>			
At 31 December 2013	7,160	82,775	89,935
At 31 December 2012	9,547	-	9,547
<b>Depreciation charge for the year</b>			
At 31 December 2013	2,387	3,225	5,612
At 31 December 2012	2,203	-	2,203

9 Stocks	2013 £	2012 £
Finished goods and goods for resale	300,987	85,495



# A.H. FUEL OILS LTD

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2013

10 Debtors	2013 £	2012 £
Trade debtors	7,457,381	8,834,003
Other debtors	433,982	267,883
Prepayments and accrued income	267,688	13,605
	<u>8,159,051</u>	<u>9,115,491</u>
	<u><u>8,159,051</u></u>	<u><u>9,115,491</u></u>
11 Creditors: amounts falling due within one year	2013 £	2012 £
Bank loans and overdrafts	88,278	74,191
Net obligations under hire purchase contracts	29,681	3,881
Trade creditors	9,050,765	9,086,756
Corporation tax	-	53,767
Other taxes and social security costs	14,832	6,679
Directors' current accounts	71,549	32,089
Accruals and deferred income	14,774	9,727
	<u>9,269,879</u>	<u>9,267,090</u>
	<u><u>9,269,879</u></u>	<u><u>9,267,090</u></u>

The bank overdraft was secured as follows:-

- All monies debenture giving a fixed and floating charge over the company's assets, undertakings, right and revenues (both present and future).
- Letter of guarantee dated 23 February 2005 in the amount of £500,000 signed by A Hutchinson.
- First legal charge over property and site at 9A Clare Lane, Cookstown.
- First legal charge over 15 Atlantic Bay, Portstewart.

The bank loans are secured as follows:-

- First legal charge over 30 Hillsborough Road, Carryduff
- First legal charge over 47 Mossley Road, Ballyrobert
- Assignment of rental income from both properties.
- A guarantee & indemnity from A Hutchinson in the sum of £200,000
- First legal charge over the property at 20 Belfast Road, Carrickfergus.

# A.H. FUEL OILS LTD

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2013

---

12 Creditors: amounts falling due after more than one year	2013 £	2012 £
Bank loans	727,146	778,162
Net obligations under hire purchase contracts	45,797	4,529
	<u>772,943</u>	<u>782,691</u>
 <b>Analysis of loans</b>		
Not wholly repayable within five years by instalments:		
Not wholly repayable within five years by instalments	440,730	491,746
Wholly repayable within five years	358,020	358,020
	<u>798,750</u>	<u>849,766</u>
Included in current liabilities	(71,604)	(71,604)
	<u>727,146</u>	<u>778,162</u>
Instalments not due within five years	<u>440,730</u>	<u>491,746</u>
 <b>Loan maturity analysis</b>		
In more than one year but not more than two years	71,604	71,604
In more than two years but not more than five years	286,416	286,414
In more than five years	440,730	491,746
	<u>798,750</u>	<u>849,766</u>
 <b>Net obligations under hire purchase contracts</b>		
Repayable within one year	29,681	3,881
Repayable between one and five years	45,797	4,528
	<u>75,478</u>	<u>8,409</u>
Included in liabilities falling due within one year	(29,681)	(3,881)
	<u>45,797</u>	<u>4,528</u>

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# A.H. FUEL OILS LTD

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2013

### 13 Provisions for liabilities

	Deferred tax liability £
Balance at 1 January 2013	56,670
Profit and loss account	40,500
	<u>97,170</u>
Balance at 31 December 2013	<u><u>97,170</u></u>

The deferred tax liability is made up as follows:

	2013 £	2012 £
Accelerated capital allowances	<u>97,170</u>	<u>56,670</u>

### 14 Pension and other post-retirement benefit commitments Defined contribution

	2013 £	2012 £
Contributions payable by the company for the year	<u>1,000</u>	<u>1,372</u>

### 15 Share capital

	2013 £	2012 £
<b>Allotted, called up and fully paid</b>		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

### 16 Statement of movements on reserves

	Share premium account £	Revaluation reserve £	Profit and loss account £
Balance at 1 January 2013	66,905	158,112	1,862,041
Loss for the year	-	-	(377,780)
Dividends paid	-	-	(42,000)
Revaluation during the year	-	667,448	-
	<u>66,905</u>	<u>825,560</u>	<u>1,442,261</u>
Balance at 31 December 2013	<u><u>66,905</u></u>	<u><u>825,560</u></u>	<u><u>1,442,261</u></u>

# A.H. FUEL OILS LTD

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2013

17 Reconciliation of movements in shareholders' funds	2013 £	2012 £
Loss for the financial year	(377,780)	(218,895)
Dividends	(42,000)	(40,000)
	<u>(419,780)</u>	<u>(258,895)</u>
Other recognised gains and losses	667,448	-
	<u>247,668</u>	<u>(258,895)</u>
Net addition to/(depletion in) shareholders' funds	2,087,158	2,346,053
Opening shareholders' funds	<u>2,334,826</u>	<u>2,087,158</u>
Closing shareholders' funds	<u><u>2,334,826</u></u>	<u><u>2,087,158</u></u>

18 Directors' remuneration	2013 £	2012 £
Remuneration for qualifying services	24,880	24,880
Company pension contributions to defined contribution schemes	1,000	1,372
	<u>25,880</u>	<u>26,252</u>

### 19 Employees

#### Number of employees

The average monthly number of employees (including directors) during the year was:

	2013 Number	2012 Number
Directors	2	2
Administration	17	17
	<u>19</u>	<u>19</u>

#### Employment costs

	2013 £	2012 £
Wages and salaries	383,775	380,958
Social security costs	30,705	30,522
Other pension costs	1,000	1,372
	<u>415,480</u>	<u>412,852</u>

# A.H. FUEL OILS LTD

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2013

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### 20 Related party relationships and transactions

#### Dividends to Directors

Dividends totalling £42,000 were paid during the year to directors

