

Company Registration No. 05995575 (England and Wales)

TELF B. & T. UK LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2013



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

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 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 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

9th September 2014

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 2013

	Notes	2013 £	£	2012 £	£
Fixed assets					
Tangible assets	2		9,242		8,830
Current assets					
Debtors	3	249,011		281,033	
Cash at bank and in hand		56,982		33,220	
		<u>305,993</u>		<u>314,253</u>	
Creditors: amounts falling due within one year		<u>(122,430)</u>		<u>(131,067)</u>	
Net current assets			183,563		183,186
Total assets less current liabilities			<u>192,805</u>		<u>192,016</u>
Provisions for liabilities			(759)		(438)
			<u>192,046</u>		<u>191,578</u>
Capital and reserves					
Called up share capital	4	50,000		50,000	
Profit and loss account		142,046		141,578	
Shareholders' funds			<u>192,046</u>		<u>191,578</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 05/09/2014


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I Chislova
Director

Company Registration No. 05995575

TELF B. & T. UK LIMITED

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

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
	£
Cost	
At 1 January 2013	80,337
Additions	6,876
	<hr/>
At 31 December 2013	87,213
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Depreciation	
At 1 January 2013	71,507
Charge for the year	6,464
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At 31 December 2013	77,971
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Net book value	
At 31 December 2013	9,242
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At 31 December 2012	8,830
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TELF B. & T. UK LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2013

3 Debtors

Debtors include an amount of £145,347 (2012 - £145,104) which is due after more than one year.

4 Share capital	2013	2012
	£	£
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 debtors is an amount of £2,581 (2012 - £3,019) 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.