

A H FUEL OILS LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2000

A H FUEL OILS LIMITED

**ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2000**

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A H FUEL OILS LIMITED

**COMPANY INFORMATION
AT 31 DECEMBER 2000**

DIRECTORS

Mr Andrew Hutchinson
Mrs Rita Hutchinson (appointed 1 January 2001)

SECRETARY

Mr Andrew Hutchinson

REGISTERED OFFICE

9A Clare Lane
Cookstown
Co Tyrone
BT80 8RS

BUSINESS ADDRESS

9A Clare Lane
Cookstown
Co Tyrone
BT80 8RS

AUDITORS

David Lyttle + Co
Chartered Accountants
Station House
46 Molesworth Street
Cookstown
Co Tyrone
BT80 8PA

SOLICITORS

Millar, Shearer & Black
40 Molesworth Street
Cookstown
Co Tyrone

PRINCIPAL BANKERS

Ulster Bank Limited
20 William Street
Cookstown
Co Tyrone

A H FUEL OILS LIMITED

**AUDITORS' REPORT TO THE COMPANY
PURSUANT TO ARTICLE 255B OF THE COMPANIES (NORTHERN IRELAND) ORDER 1986**

We have examined the abbreviated financial statements on pages 3 to 6 together with the full financial statements of the company prepared under Article 234 of the Companies (Northern Ireland) Order 1986 for the year ended 31 December 2000.

RESPECTIVE RESPONSIBILITIES OF THE DIRECTORS AND AUDITORS

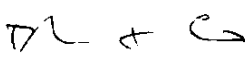

The directors are responsible for preparing the abbreviated financial statements in accordance with Article 254 of the Companies (Northern Ireland) Order 1986. It is our responsibility to form an independent opinion as to the company's entitlement to deliver abbreviated financial statements prepared in accordance with Article 254(5) and (6) of the Companies (Northern Ireland) Order 1986 and whether the abbreviated financial statements have been properly prepared in accordance with those provisions and to report our opinion to you.

BASIS OF OPINION

We have carried out the procedures we considered necessary to confirm, by reference to the audited financial statements, that the company is entitled to deliver abbreviated financial statements prepared in accordance with Article 254(5) and (6) of the Companies (Northern Ireland) Order 1986 and that the abbreviated financial statements have been properly prepared from those financial statements. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

OPINION

In our opinion, the company is entitled to deliver abbreviated financial statements prepared in accordance with Article 254(5) and (6) of the Companies (Northern Ireland) Order 1986 and the abbreviated financial statements on pages 3 to 6 have been properly prepared in accordance with those provisions.

 
David Lyttle + Co
Chartered Accountants
Registered Auditors
Station House
46 Molesworth Street
Cookstown
Co Tyrone
BT80 8PA

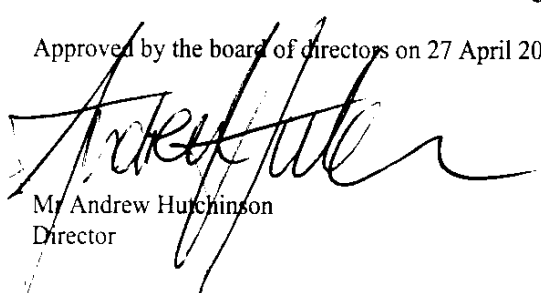
Date: 27 April 2001

A H FUEL OILS LIMITED**ABBREVIATED BALANCE SHEET
AT 31 DECEMBER 2000**

	Notes	£	2000 £	£	1999 £
FIXED ASSETS	2				
Intangible assets			64,250		67,250
Tangible assets			353,336		356,210
			<u>417,586</u>		<u>423,460</u>
CURRENT ASSETS					
Stocks		19,400		65,565	
Debtors		1,296,842		739,636	
Cash at bank and in hand		61,931		71,070	
		<u>1,378,173</u>		<u>876,271</u>	
CREDITORS: amounts falling due within one year	3	(1,405,771)		(833,925)	
NET CURRENT (LIABILITIES) / ASSETS			(27,598)		42,346
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>389,988</u>		<u>465,806</u>
CREDITORS: amounts falling due after more than one year			(62,409)		(202,380)
NET ASSETS			<u>327,579</u>		<u>263,426</u>
CAPITAL AND RESERVES					
Called up share capital	5		100		100
Share premium account			66,905		66,905
Profit and loss account			260,574		196,421
TOTAL SHAREHOLDERS' FUNDS			<u>327,579</u>		<u>263,426</u>

The abbreviated financial statements have been prepared in accordance with the special provisions of Part VIII of the Companies (Northern Ireland) Order 1986 relating to small companies.

Approved by the board of directors on 27 April 2001 and signed on its behalf by:



Mr Andrew Hutchinson
Director

The notes on pages 4 to 6 form part of these financial statements.

1. STATEMENT OF ACCOUNTING POLICIES

The financial statements have been prepared under the historical cost convention.

Cash flow

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1: "Cash flow statements".

Turnover

Turnover represents the total invoice value, excluding value added tax, of goods sold and services rendered during the year.

Goodwill

Goodwill is the difference between the amount paid on the acquisition of a business and the aggregate fair value of its separate net assets. In this instance, goodwill is amortised through the profit and loss account over 25 years.

Depreciation of tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its useful life:

Freehold land and buildings	2% Straight line
Moveable plant and machinery	25% Reducing balance
Motor vehicles	25% Reducing balance

Stocks

Stocks are stated at the lower of cost and net realisable value and have been valued by the directors.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into the profit and loss account for the year.

Pension costs

The company operates a money purchase (defined contribution) pension scheme. Contributions payable to this scheme are charged to the profit and loss account in the period to which they relate. These contributions are invested separately from the company's assets.

A H FUEL OILS LIMITED

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2000**

2. FIXED ASSETS

	Intangible assets	Tangible assets	Total
	£	£	£
Cost:			
At 1 January 2000	75,000	497,160	572,160
Additions	-	60,516	60,516
Disposals	-	(39,240)	(39,240)
At 31 December 2000	<u>75,000</u>	<u>518,436</u>	<u>593,436</u>
Depreciation:			
At 1 January 2000	7,750	140,950	148,700
Charge for year	3,000	44,773	47,773
On disposals	-	(20,623)	(20,623)
At 31 December 2000	<u>10,750</u>	<u>165,100</u>	<u>175,850</u>
Net book value:			
At 31 December 2000	<u>64,250</u>	<u>353,336</u>	<u>417,586</u>
At 31 December 1999	<u>67,250</u>	<u>356,210</u>	<u>423,460</u>

3. CREDITORS: amounts falling due within one year

Included in creditors are bank loans and overdrafts payable within one year amounting to £40,080 (1999 £40,080) which are secured.

4. BORROWINGS

	2000	1999
	£	£
The company's borrowings are repayable as follows		
Up to one year and on demand	<u>40,080</u>	<u>40,080</u>

A H FUEL OILS LIMITED

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2000**

5. SHARE CAPITAL

	2000	1999
	£	£
Authorised:		
Equity interests:		
100,000 Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>
Allotted, called up and fully paid:		
Equity interests:		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>