

Company Registration No. NI030281 (Northern Ireland)

**A H FUEL OILS LTD**  
**ABBREVIATED ANNUAL REPORT**  
**FOR THE YEAR ENDED 31 DECEMBER 2015**



# A H FUEL OILS LTD

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# A H FUEL OILS LTD

## STRATEGIC REPORT

**FOR THE YEAR ENDED 31 DECEMBER 2015**

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The directors present the strategic report and financial statements for the year ended 31 December 2015.

### **Review of the business**

The directors consider the results for the year end and the financial position of the company at the year end to be satisfactory. The underlying trade continues to be strong and 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.

### **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.

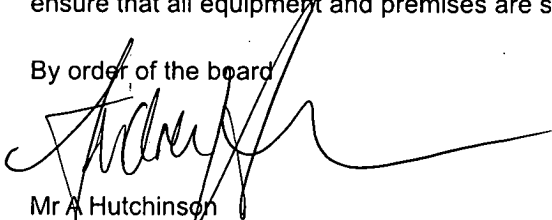
#### **Environment**

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**

27 September 2016

# A H FUEL OILS LTD

## DIRECTORS' REPORT

### FOR THE YEAR ENDED 31 DECEMBER 2015

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The directors present their report and financial statements for the year ended 31 December 2015.

#### **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.

An interim ordinary dividend was paid amounting to £40,500. The directors do not recommend payment of a final dividend.

#### **Directors**

The following directors have held office since 1 January 2015:

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.

##### Credit risk

Investments of cash surpluses, borrowings and derivative instruments 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 2015

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### 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**

27 September 2016

# 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 18, together with the financial statements of A H Fuel Oils Ltd for the year ended 31 December 2015 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.

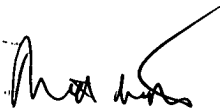
### **Respective responsibilities of directors and auditors**

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

27 September 2016

**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 2015

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	Notes	2015 £	2014 £
<b>Turnover</b>		86,801,131	100,319,486
Other operating income less cost of sales		(84,430,240)	(98,182,469)
Administrative expenses		(2,043,675)	(1,725,121)
<b>Operating profit</b>	<b>2</b>	<u>327,216</u>	<u>411,896</u>
Other interest receivable and similar income		-	878
Interest payable and similar charges	<b>4</b>	<u>(150,918)</u>	<u>(110,162)</u>
<b>Profit on ordinary activities before taxation</b>		176,298	302,612
Tax on profit on ordinary activities	<b>5</b>	(64,081)	(48,378)
<b>Profit for the year</b>	<b>16</b>	<u><u>112,217</u></u>	<u><u>254,234</u></u>

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

There are no recognised gains and losses other than those passing through the profit and loss account.

# A H FUEL OILS LTD

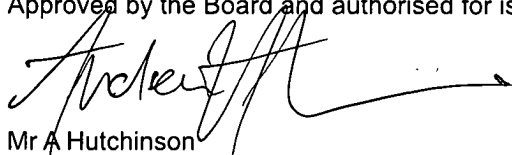
## ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2015

	Notes	2015		2014	
		£	£	£	£
<b>Fixed assets</b>					
Intangible assets	7		208,138		227,805
Tangible assets	8		3,618,091		3,457,827
			<u>3,826,229</u>		<u>3,685,632</u>
<b>Current assets</b>					
Stocks	9	519,133		336,542	
Debtors	10	7,993,073		9,133,443	
Cash at bank and in hand		179,368		70,242	
		<u>8,691,574</u>		<u>9,540,227</u>	
<b>Creditors: amounts falling due within one year</b>	11	<u>(9,103,596)</u>		<u>(9,906,873)</u>	
<b>Net current liabilities</b>			<u>(412,022)</u>		<u>(366,646)</u>
<b>Total assets less current liabilities</b>			<u>3,414,207</u>		<u>3,318,986</u>
<b>Creditors: amounts falling due after more than one year</b>	12		(635,801)		(676,378)
<b>Provisions for liabilities</b>	13		(209,629)		(145,548)
			<u>2,568,777</u>		<u>2,497,060</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		825,560
Profit and loss account	16		1,676,212		1,604,495
<b>Shareholders' funds</b>	17		<u>2,568,777</u>		<u>2,497,060</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 27 September 2016

  
Mr A Hutchinson  
Director

Company Registration No. NI030281



# A H FUEL OILS LTD

## CASH FLOW STATEMENT

FOR THE YEAR ENDED 31 DECEMBER 2015

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	2015	2014
	£	£
<b>Net cash inflow/(outflow) from operating activities</b>	1,905,840	(3,158,777)
<b>Returns on investments and servicing of finance</b>		
Interest received	-	878
Interest paid	(150,918)	(110,162)
	<hr/>	<hr/>
<b>Net cash outflow for returns on investments and servicing of finance</b>	(150,918)	(109,284)
<b>Capital expenditure</b>		
Payments to acquire tangible assets	(354,801)	(313,155)
Receipts from sales of tangible assets	46,000	10,250
	<hr/>	<hr/>
<b>Net cash outflow for capital expenditure</b>	(308,801)	(302,905)
<b>Equity dividends paid</b>	(40,500)	(92,000)
	<hr/>	<hr/>
<b>Net cash inflow/(outflow) before management of liquid resources and financing</b>	1,405,621	(3,662,966)
<b>Financing</b>		
Repayment of long term bank loan	(58,760)	(51,902)
Capital element of hire purchase contracts	(51,314)	(29,681)
	<hr/>	<hr/>
<b>Increase in debt</b>	(110,074)	(81,583)
	<hr/>	<hr/>
<b>Net cash outflow from financing</b>	(110,074)	(81,583)
	<hr/>	<hr/>
<b>Increase/(decrease) in cash in the year</b>	<u>1,295,547</u>	<u>(3,744,549)</u>

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# A H FUEL OILS LTD

## NOTES TO THE CASH FLOW STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2015

1 Reconciliation of operating profit to net cash inflow/(outflow) from operating activities	2015	2014
	£	£
Operating profit	327,216	411,896
Depreciation of tangible assets	251,766	203,199
Amortisation of intangible assets	19,667	19,667
Profit on disposal of tangible assets	(9,629)	(3,317)
Increase in stocks	(182,591)	(35,555)
Decrease/(increase) in debtors	1,140,370	(974,391)
Increase/(decrease) in creditors within one year	359,041	(2,780,276)
<b>Net cash inflow/(outflow) from operating activities</b>	<b>1,905,840</b>	<b>(3,158,777)</b>

2 Analysis of net debt	1 January 2015	Cash flow	Other non- cash changes	31 December 2015
	£	£	£	£
Net cash:				
Cash at bank and in hand	70,242	109,126	-	179,368
Bank overdrafts	(3,418,962)	1,186,421	-	(2,232,541)
	<u>(3,348,720)</u>	<u>1,295,547</u>	<u>-</u>	<u>(2,053,173)</u>
Bank deposits	-	-	-	-
Debt:				
Finance leases	(45,797)	51,314	(93,600)	(88,083)
Debts falling due within one year	(89,820)	-	-	(89,820)
Debts falling due after one year	(657,028)	58,760	-	(598,268)
	<u>(792,645)</u>	<u>110,074</u>	<u>(93,600)</u>	<u>(776,171)</u>
<b>Net debt</b>	<b>(4,141,365)</b>	<b>1,405,621</b>	<b>(93,600)</b>	<b>(2,829,344)</b>

3 Reconciliation of net cash flow to movement in net debt	2015	2014
	£	£
Increase/(decrease) in cash in the year	1,295,547	(3,744,549)
Cash outflow from decrease in debt and lease financing	110,074	81,583
Change in net debt resulting from cash flows	1,405,621	(3,662,966)
New finance lease	(93,600)	-
<b>Movement in net debt in the year</b>	<b>1,312,021</b>	<b>(3,662,966)</b>
Opening net debt	(4,141,365)	(478,399)
<b>Closing net debt</b>	<b>(2,829,344)</b>	<b>(4,141,365)</b>

# A H FUEL OILS LTD

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2015

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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 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

#### 1.3 Turnover

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

#### 1.4 Goodwill

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

#### 1.5 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

#### 1.6 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.

#### 1.7 Stock

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

#### 1.8 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.

#### 1.9 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.

#### 1.10 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 2015

<b>2</b>	<b>Operating profit</b>	<b>2015</b>	<b>2014</b>
		<b>£</b>	<b>£</b>
	Operating profit is stated after charging:		
	Amortisation of intangible assets	19,667	19,667
	Depreciation of tangible assets	251,766	203,199
	Auditors' remuneration (including expenses and benefits in kind)	6,700	6,500
	and after crediting:		
	Profit on disposal of tangible assets	(9,629)	(3,317)
	Profit on foreign exchange transactions	(1,368)	(1,886)
		<u>          </u>	<u>          </u>
<b>3</b>	<b>Investment income</b>	<b>2015</b>	<b>2014</b>
		<b>£</b>	<b>£</b>
	Bank interest	-	200
	Other interest	-	678
		<u>          </u>	<u>          </u>
		-	878
		<u>          </u>	<u>          </u>
<b>4</b>	<b>Interest payable</b>	<b>2015</b>	<b>2014</b>
		<b>£</b>	<b>£</b>
	On bank loans and overdrafts	31,218	32,431
	Hire purchase interest	5,084	2,239
	Other interest	114,616	75,492
		<u>          </u>	<u>          </u>
		150,918	110,162
		<u>          </u>	<u>          </u>

# A H FUEL OILS LTD

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2015

<b>5</b>	<b>Taxation</b>	<b>2015</b>	<b>2014</b>
		<b>£</b>	<b>£</b>
	<b>Total current tax</b>	-	-
	<b>Deferred tax</b>		
	Deferred tax charge credit current year	64,081	48,378
		<u>64,081</u>	<u>48,378</u>
	<b>Factors affecting the tax charge for the year</b>		
	Profit on ordinary activities before taxation	176,298	302,612
		<u>176,298</u>	<u>302,612</u>
	Profit on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 20.00% (2014 - 20.00%)	35,260	60,522
		<u>35,260</u>	<u>60,522</u>
	Effects of:		
	Non deductible expenses	(1,153)	770
	Depreciation add back	50,353	40,640
	Capital allowances	(103,178)	(78,990)
	Tax losses utilised	18,718	(22,942)
		<u>(35,260)</u>	<u>(60,522)</u>
	<b>Current tax charge for the year</b>	-	-
		<u>-</u>	<u>-</u>
<b>6</b>	<b>Dividends</b>	<b>2015</b>	<b>2014</b>
		<b>£</b>	<b>£</b>
	Ordinary interim paid	40,500	92,000
		<u>40,500</u>	<u>92,000</u>
<b>7</b>	<b>Intangible fixed assets</b>		<b>Goodwill</b>
			<b>£</b>
	<b>Cost</b>		
	At 1 January 2015 & at 31 December 2015		325,000
			<u>325,000</u>
	<b>Amortisation</b>		
	At 1 January 2015		97,195
	Charge for the year		19,667
			<u>116,862</u>
	At 31 December 2015		116,862
			<u>116,862</u>
	<b>Net book value</b>		
	At 31 December 2015		208,138
			<u>208,138</u>
	At 31 December 2014		227,805
			<u>227,805</u>

# A H FUEL OILS LTD

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2015

### 8 Tangible fixed assets

	Land and buildings Freehold	Plant and machinery	Motor vehicles	Total
	£	£	£	£
<b>Cost or valuation</b>				
At 1 January 2015	2,351,273	1,324,385	1,241,686	4,917,344
Additions	-	211,031	237,370	448,401
Disposals	-	-	(87,750)	(87,750)
At 31 December 2015	2,351,273	1,535,416	1,391,306	5,277,995
<b>Depreciation</b>				
At 1 January 2015	46,638	523,846	889,033	1,459,517
On disposals	-	-	(51,379)	(51,379)
Charge for the year	46,654	139,402	65,710	251,766
At 31 December 2015	93,292	663,248	903,364	1,659,904
<b>Net book value</b>				
At 31 December 2015	2,257,981	872,168	487,942	3,618,091
At 31 December 2014	2,304,635	800,539	352,653	3,457,827

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

	£
<b>Cost</b>	
At 1 January 2015 & at 31 December 2015	1,784,845
<b>Depreciation based on cost</b>	
At 1 January 2015	262,266
Charge for the year	35,697
At 31 December 2015	297,963
<b>Net book value</b>	
At 31 December 2015	1,486,882
At 31 December 2014	1,522,579

# A H FUEL OILS LTD

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2015

### 8 Tangible fixed assets

(Continued)

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 2015	-	169,621	169,621
At 31 December 2014	6,086	70,359	76,445
<b>Depreciation charge for the year</b>			
At 31 December 2015	-	24,988	24,988
At 31 December 2014	1,074	12,416	13,490

The company's land and buildings were revalued on 31 December 2013 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.

### 9 Stocks

	2015 £	2014 £
Finished goods and goods for resale	519,133	336,542

### 10 Debtors

	2015 £	2014 £
Trade debtors	6,902,762	8,476,020
Other debtors	931,742	445,865
Prepayments and accrued income	158,569	211,558
	7,993,073	9,133,443

# A H FUEL OILS LTD

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2015

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11 Creditors: amounts falling due within one year	2015	2014
	£	£
Bank loans and overdrafts	2,322,361	3,508,782
Net obligations under hire purchase contracts	50,550	26,447
Trade creditors	6,537,502	6,353,658
Taxes and social security costs	10,939	7,793
Directors' current accounts	37,730	569
Other creditors	135,442	-
Accruals and deferred income	9,072	9,624
	<u>9,103,596</u>	<u>9,906,873</u>

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.

Invoice discounting facility advances are secured by an all assets debenture, with a specific charge over trade debtors.



# A H FUEL OILS LTD

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2015

12 Creditors: amounts falling due after more than one year	2015 £	2014 £
Bank loans	598,268	657,028
Net obligations under hire purchase contracts	37,533	19,350
	<u>635,801</u>	<u>676,378</u>
<b>Analysis of loans</b>		
Not wholly repayable within five years by instalments:		
Not wholly repayable with five years	238,988	297,748
Wholly repayable within five years	449,100	449,100
	<u>688,088</u>	<u>746,848</u>
Included in current liabilities	(89,820)	(89,820)
	<u>598,268</u>	<u>657,028</u>
Instalments not due within five years	<u>238,988</u>	<u>297,748</u>
<b>Loan maturity analysis</b>		
In more than one year but not more than two years	89,820	89,820
In more than two years but not more than five years	269,460	269,460
In more than five years	238,988	328,808
	<u>598,268</u>	<u>688,088</u>
<b>Net obligations under hire purchase contracts</b>		
Repayable within one year	50,550	26,447
Repayable between one and five years	35,733	19,350
	<u>86,283</u>	<u>45,797</u>
Included in liabilities falling due within one year	(50,550)	(26,447)
	<u>35,733</u>	<u>19,350</u>

# A H FUEL OILS LTD

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2015

### 13 Provisions for liabilities

	Deferred tax liability £
Balance at 1 January 2015	145,548
Profit and loss account	64,081
	<u>          </u>
Balance at 31 December 2015	<u>209,629</u>

The deferred tax liability is made up as follows:

	2015 £	2014 £
Accelerated capital allowances	<u>209,629</u>	<u>145,548</u>

### 14 Retirement Benefits

	2015 £	2014 £
Contributions payable by the company for the year	<u>1,150</u>	<u>1,150</u>

### 15 Share capital

	2015 £	2014 £
<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 2015	66,905	825,560	1,604,495
Profit for the year	-	-	112,217
Dividends paid	-	-	(40,500)
	<u>          </u>	<u>          </u>	<u>          </u>
Balance at 31 December 2015	<u>66,905</u>	<u>825,560</u>	<u>1,676,212</u>

# A H FUEL OILS LTD

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2015

<b>17 Reconciliation of movements in Shareholders' funds</b>	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Profit for the financial year	112,217	254,234
Dividends	(40,500)	(92,000)
	<hr/>	<hr/>
Net addition to shareholders' funds	71,717	162,234
Opening Shareholders' funds	2,497,060	2,334,826
	<hr/>	<hr/>
Closing Shareholders' funds	<u>2,568,777</u>	<u>2,497,060</u>
	<hr/>	<hr/>
<b>18 Directors' remuneration</b>	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Remuneration for qualifying services	24,880	25,220
Company pension contributions to defined contribution schemes	1,150	1,150
	<hr/>	<hr/>
	<u>26,030</u>	<u>26,370</u>
	<hr/>	<hr/>
<b>19 Employees</b>		
<b>Number of employees</b>		
The average monthly number of employees (including directors) during the year was:		
	<b>2015</b>	<b>2014</b>
	<b>Number</b>	<b>Number</b>
Directors	2	2
Administration	17	18
	<hr/>	<hr/>
	19	20
	<hr/>	<hr/>
<b>Employment costs</b>	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Wages and salaries	439,529	396,898
Social security costs	34,491	31,323
Other pension costs	1,150	1,150
	<hr/>	<hr/>
	<u>475,170</u>	<u>429,371</u>
	<hr/>	<hr/>
<b>20 Related party relationships and transactions</b>		

# A H FUEL OILS LTD

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2015

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### 20 Related party relationships and transactions

(Continued)

#### Dividends to Directors

Dividends totalling £40,500 were paid during the year to directors and close members of their families.