

Registration number 01508535 (England and Wales)

SCANOIL LTD
DIRECTOR'S REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2012

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SCANOIL LTD
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SCANOIL LTD
COMPANY INFORMATION

Director T M Blades (appointed 14 October 2012)

Company secretary Goodwille Limited

Registered office St James House
13 Kensington Square
Kensington
London
W8 5HD

Accountants Harmer Slater Limited
Chartered Accountants
Salatin House
19 Cedar Road
Sutton
Surrey
SM2 5DA

SCANOIL LTD
DIRECTOR'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2012

The director presents his report and the unaudited financial statements for the year ended 31 December 2012

Principal activity

The company did not trade throughout the period under review

Directors of the company

The directors who held office during the year and up to the date of signing these financial statements were as follows

T M Blades (appointed 14 October 2012)

P Hjelm (resigned 14 October 2012)

Small company provisions

The Director's Report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006

Approved by the director on

13/3/2013


A duly authorised signatory of
Goodwille Limited
Company secretary

SCANOIL LTD

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2012

The company has not traded during the year or the preceding financial year. During these years, the company received no income and incurred no expenditure and therefore made neither profit nor loss.

SCANOIL LTD
(REGISTRATION NUMBER: 01508535)
BALANCE SHEET AS AT 31 DECEMBER 2012

	Note	2012 £	2011 £
Current assets			
Debtors	4	158	105
Cash at bank		-	303
		<u>158</u>	<u>408</u>
Creditors Amounts falling due within one year	5	-	(250)
Net assets		<u>158</u>	<u>158</u>
Capital and reserves			
Called up share capital	6	1,050,002	1,050,002
Profit and loss reserve	7	(1,049,844)	(1,049,844)
Shareholders' funds		<u>158</u>	<u>158</u>

The financial statements have been prepared in accordance with the special provisions in Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

For the year ending 31 December 2012 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

Approved and authorised for issue by the director on

Morden 5th 2013



T M Blades
Director

SCANOIL LTD
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2012

1 ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with the Companies Act 2006 and Financial Reporting Standard for Smaller Entities (effective April 2008)

Exemption from preparing a cash flow statement

The company has taken advantage of the exemption conferred by the Financial Reporting Standard for Smaller Entities (effective April 2008), from presenting a cash flow statement on the grounds that it qualifies as a small company

Taxation

Corporation tax payable is provided on taxable profits at the current rate of tax

Deferred tax is provided in full on timing differences which represent a liability at the balance sheet date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from the inclusion of items of income or expenditure in tax computations in periods different from those in which they are included in the financial statements. Deferred tax assets and liabilities are not discounted

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

2 DIRECTOR'S REMUNERATION

No remuneration was paid to the directors during the year (2011: £nil)

3 TAXATION

No liability to UK corporation tax arose on ordinary activities for the year ended 31 December 2012 nor for the year ended 31 December 2011

4 DEBTORS

	2012	2011
	£	£
Other debtors	<u>158</u>	<u>105</u>

SCANOIL LTD
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2012
(CONTINUED)

5 CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR

	2012 £	2011 £
Other creditors	<u>-</u>	<u>250</u>

6 SHARE CAPITAL

Allotted, called up and fully paid

	2012 No.	£	2011 No.	£
Ordinary shares of £1 each	<u>1,050,002</u>	<u>1,050,002</u>	<u>1,050,002</u>	<u>1,050,002</u>

7 RESERVES

	Profit and loss reserve £	Total £
At 1 January 2012 and 31 December 2012	<u>(1,049,844)</u>	<u>(1,049,844)</u>

8 CONTROL

The ultimate controlling party until 31 December 2012 was STC Interfinans AB, an undertaking registered in Sweden. Since 1 January 2013, the ultimate controlling party has been P C B Hjelm.