THEY’RE BLEEDING US DRY..

First it was the banks ripping us off. Then the energy companies. Now BP and Shell are accused of price-fixing petrol for 10 years. Why is it always ordinary people who foot the bill?

Oh, and by the way, Amazon took £4.2 billion in UK sales last year and paid just £2.4 million in tax.
A separate investigation by Leeds health chiefs into the extent of Savile's abuse at hospitals near his home is already under way and is due to report later this year.

The bosses of oil giants engulfed in a price fixing scandal could be jailed if they are found guilty, David Cameron warned yesterday.

Mr Cameron said new legislation means the firms and their executives would face "major consequences" if they have ripped off drivers by fixing wholesale oil prices.

His stern words follow raids on the London offices of BP and Shell - companies which have both paid multimillion-pound profits this year - by investigators probing accusations of price rigging.

The AA and the RAC last month voted for afull probe.

Asked if it had been asleep on the job, the watchdog, which investigate the price fixing were proved.

Speaking on a trip to New York, Mr Cameron said yesterday the allegations were "very serious".

He added: "I think we can pass judgment on the way the AA and KAC last night it isagan gut instinct. I think we can pass judgment on the way the AA and the RAC last month this may have affected the cost of everything from gas to chemicals used to make plastic in products we all use. Platts in London was also raided on Tuesday as part of the probe across the continent by the European Commission's competition authorities. The AA and the RAC last month this may have affected the cost of everything from gas to chemicals used to make plastic in products we all use. Platts in London was also raided on Tuesday as part of the probe across the continent by the European Commission's competition authorities. The AA and the RAC last month this may have affected the cost of everything from gas to chemicals used to make plastic in products we all use. Platts in London was also raided on Tuesday as part of the probe across the continent by the European Commission's competition authorities. The AA and the RAC last month this may have affected the cost of everything from gas to chemicals used to make plastic in products we all use. Platts in London was also raided on Tuesday as part of the probe across the continent by the European Commission's competition authorities. The AA and the RAC last month this may have affected the cost of everything from gas to chemicals used to make plastic in products we all use. Platts in London was also raided on Tuesday as part of the probe across the continent by the European Commission's competition authorities. The AA and the RAC last month this may have affected the cost of everything from gas to chemicals used to make plastic in products we all use. Platts in London was also raid...
even a windfall tax on those found responsible with the money given back to the motorists. The European Commission probe comes after one of Europe's biggest energy trading groups, Total Oil Trading, warned about "inaccurate pricing" of crude and oil products. Investigators have refused to give many details about the inquiry. But yesterday European Commission spokesman Antoine Colomban said: "Even small distortions of assessed prices may have a huge impact on the price of crude oil, refined oil products and bio-fuel purchases and sales, potentially harming final consumers." James Hookham, at the Freight Transport Association, said it was hugely concerned that people have been ripped off and if these allegations are proven, if there was a successful prosecution, it is sure redress would be looked at. We would be looking for compensation." AA president Edmund King said: "Maybe, just maybe, this investigation will expose the truth. It's about time." Pete Williams, RAC head of external affairs, said motorists would be "gutted" if the rigging claims were true. He added: "Learning that prices may have been artificially inflated is shocking, especially for many of the country's motorists who are suffering fuel poverty. We recently estimated that 800,000 of the poorest car-owning households in the UK are spending more than a quarter of their disposable income on petrol and diesel. What's more, we found the social lives of 54% of people are being negatively affected by the high price of fuel. "One in 10 people told us they have stayed with friends near work, while some have even slept in their cars to save money." Shell said its companies are assisting the European Commission's inquiry. It added: "We are fully co-operating with the investigation. For legal reasons we cannot make any further comment at this stage." BP said: "BP is one of the companies that is subject to an inspection that was announced yesterday by the European Commission. We are co-operating fully with the inspection and are unable to comment further at this time." Shares in BP closed down 1p, or 0.2%, at 467.6p last night while Shell had fallen 55p to 2230.0p or 2.3%.

Motorists 'being ripped off for 10yrs'

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PM threat as EU raids BP and Shell

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Oil cost affects everything we buy

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The row comes as Google bosses will be grilled by MPs today to clarify earlier evidence about its tax status. They will face the Public Accounts Committee amid doubts over the way the internet giant sells advertising here. Meanwhile, David Cameron yesterday insisted Britain was ready to take action against tax havens which have helped companies avoid paying billions of pounds. The PM said he was looking "to go further" to stop major firms and banks exploiting places such as the Isle of Man, Jersey and the Cayman Islands to keep money from the taxman. He said in New York: "I accept that we need to take further action with regards to the crown dependencies and overseas territories."

THE High Court is due to rule today on whether HM Revenue and Customs acted illegally in letting off Goldman Sachs with £20million in tax. It was claimed the deal was struck after the Wall Street giant threatened to snub the Government's new tax code for banks.

£2.4m tax on £4bn in sales at Amazon

By GRAHAM HISCOTT, Business Editor

AMAZON pocketed more in government grants than it paid in company tax in 2012 in one of the poorest car-owning households in the UK are spending more than a quarter of their disposable income on petrol and diesel. What's more, we found the social lives of 54% of people are being negatively affected by the high price of fuel. "One in 10 people told us they have stayed with friends near work, while some have even slept in their cars to save money." Shell said its companies are assisting the European Commission's inquiry. It added: "We are fully co-operating with the investigation. For legal reasons we cannot make any further comment at this stage." BP said: "BP is one of the companies that is subject to an inspection that was announced yesterday by the European Commission. We are co-operating fully with the inspection and are unable to comment further at this time." Shares in BP closed down 1p, or 0.2%, at 467.6p last night while Shell had fallen 55p to 2230.0p or 2.3%.

Four months ago the Office of Fair Trading ruled out launching a full probe into the market. It is expected to reignite the row over how the firm and other US giants such as Starbucks and Apple pay so little into the UK's coffers. Matthew Sinclair, chief of the Taxpayers' Alliance, hit out and said: "Tiny corporate tax bills for firms like Amazon at a time of huge ones for hard-pressed families will go down like a lead balloon, but only serious tax reform will fix our broken tax system." Amazon hit back and said: "Amazon pays all applicable taxes in every jurisdiction that it operates within."

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BRITAIN’S motorists don’t need to be told that fuel prices are crippling them.

In the last ten years, the average price of a litre of unleaded diesel has nearly DOUBLED.

A hefty chunk of that goes to the taxman of course. But even though George Osborne has listened to our Keep It Down campaign and frozen fuel duty, the price at the pumps has continued to rise.

That’s why the European Commission’s decision to launch a probe into claims of price-fixing in the oil market is so welcome.

The allegations levelled at the likes of BP and Shell could hardly be more serious. They are accused of manipulating a decade-long price to keep wholesale oil prices artificially high.

Millions of families may have been ripped off every time they filled up their tank. It has disturbing echoes of the Libor scandal and the disgraceful mis-selling of payment protection insurance by banks.

I stand with David Cameron that those responsible should face jail.

His tough talk must be backed by action.

The Prime Minister must be ready to turn his tough talk into action.

Block the filth

MONSTER Stuart Hazell fuelled his sick fantasies by watching horrific child abuse images online.

Experts believe his twisted obsession with paedo sites pushed him from petty crook to the fiend who murdered Tia Sharp, 12.

Last month Diane Abbott branded the shock investigation “a national scandal”.

Roger Troutman, 54, above, head of the Anglo-Dutch firm since 2004, announced this month he would retire from the company.

He was widely praised for turning Shell into a top supplier of both oil and gas from the current 3.3million barrels a day to four million by 2018.

Last year, the company sold more gas than petrol for the first time.

It is planning to increase its output of oil and gas from the current 3.3million barrels a day to four million by 2018.

ROYAL Dutch Shell made a £17billion profit in 2012. The previous year it netted up a record £20billion - when the oil giant was making a £2million an hour.

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PETROL GIANTS

by Rhodri Phillips and Kevin Schofield

MOTORISTS have paid up to £300BILLION too much for petrol in the last decade, it was claimed last night as a price-fixing probe was launched into Shell and BP.

The two oil giants face criminal charges and massive fines if they are found guilty of rigging the price of fuel.

Their alleged actions have falsely pushed up petrol prices for Britain’s drivers for years - and cost customers up to £300billion to keep oil prices artificially high.

Shell and BP were accused of colluding to report distorted benchmark prices.

Those who manipulate benchmark prices feel the force of the law.

The two oil giants have been under investigation for years.

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More than a decade of campaign groups, Fair Fuel UK, said: “Even the tiniest fraction of a penny on the cost of petrol multiplies up by the billions of litres sold, will be a huge amount of money and will cause huge suffering.

Businesses will have been lost, livelihoods destroyed and families scarred who have been under the cosh longer and harder than we need to be.

There is no point in ever coming back to atmospheres.

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and petrol figures. It added: “Even small distortions of assessed prices could have a huge impact on the prices of crude oil, refined oil products and biofuels purchases and sales, potentially harming final consumers.”

The Office of Fair Trading was widely criticised yesterday for not probing price fixing fears more thoroughly. In January it said it found “no credible evidence” of wrongdoing.

BP and Shell said they are co-operating fully with investigators. They could face billions of pounds in fines if found guilty of price fixing.

Dr Andrew Pressey, head of marketing at the University of Birmingham, said in the last two decades firms in general have paid out a total of more than £198BILLION in fines globally for price fixing.

Cabbie: It’s unfair

TAXI drivers’ chief Grant Davis branded the scandal “disgraceful” — and said it had cost his pals their livelihoods. Grant, 49, head of the London Cab Drivers Club, said: “How can oil prices fall and pump prices go up? If the claims are true, it’s a complete con. The book should be thrown at them.” The cabbie, of Bromley, Kent, added: “I know drivers who sold cars as they could not afford fuel. Cash should go back to the people.”

Firms ‘left in ruins’

WINDOW firm boss Gregg Price voiced fears that oil giants were reaping in profits while sending small businesses to the wall. He rapped: “Firms like mine scrape to combat over-rising fuel costs. We can’t raise prices as we’re a local company, so it comes off the bottom line. To hear claims that BP and Shell were lining their pockets the whole time makes me sick.” Gregg, 45, of Luton, Beds, said: “Think of all the firms they may have killed off. It’s a disgrace.”

Rip-offs law lets you sue

myView

ONCE an abuse of a market has been established, then it’s inevitable people who have suffered losses can bring compensation claims. However, these cases are not straightforward and at the present time they have to be brought largely as individual claims.

The Government has indicated it intends to bring in changes to the law to allow class actions — group compensation claims — for the first time for breaches of competition law, as this might be in the oil industry. That will make it easier for businesses such as haulage companies which might have suffered losses as a result of this to bring claims.

They should make sure they keep invoices going back at least six years so they can prove their claims.

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