

Company registration number 2014584 (England and Wales)

SLG PETROCHEMICAL LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023
PAGES FOR FILING WITH REGISTRAR

SLG PETROCHEMICAL LIMITED

COMPANY INFORMATION

| | |
|--------------------------|---|
| Director | Mr D P Leishman |
| Secretary | Mr D P Leishman |
| Company number | 2014584 |
| Registered office | Zeeta House 200 Upper Richmond Road Putney London SW15 2SH |
| Accountants | Kirk Rice LLP Zeeta House 200 Upper Richmond Road Putney London SW15 2SH |

SLG PETROCHEMICAL LIMITED

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SLG PETROCHEMICAL LIMITED

ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF SLG PETROCHEMICAL LIMITED FOR THE YEAR ENDED 30 JUNE 2023

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Slg Petrochemical Limited for the year ended 30 June 2023 which comprise, the balance sheet and the related notes from the company's accounting records and from information and explanations you have given us.

This report is made solely to the Board of Directors of Slg Petrochemical Limited, as a body. Our work has been undertaken solely to prepare for your approval the financial statements of Slg Petrochemical Limited and state those matters that we have agreed to state to the Board of Directors of Slg Petrochemical Limited, as a body. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Slg Petrochemical Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Slg Petrochemical Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Slg Petrochemical Limited. You consider that Slg Petrochemical Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Slg Petrochemical Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Kirk Rice LLP

14 August 2023

Zeeta House
200 Upper Richmond Road
Putney
London
SW15 2SH

SLG PETROCHEMICAL LIMITED

BALANCE SHEET

AS AT 30 JUNE 2023

| | | 2023 | | 2022 | |
|---|-------|----------------|----------------|----------------|----------------|
| | Notes | £ | £ | £ | £ |
| Fixed assets | | | | | |
| Tangible assets | 3 | | 917 | | 1,579 |
| Current assets | | | | | |
| Debtors | 4 | 31,150 | | 8,641 | |
| Cash at bank and in hand | | 98,305 | | 145,834 | |
| | | <u>129,455</u> | | <u>154,475</u> | |
| Creditors: amounts falling due within one year | 5 | <u>(7,117)</u> | | <u>(9,047)</u> | |
| Net current assets | | | 122,338 | | 145,428 |
| Total assets less current liabilities | | | 123,255 | | 147,007 |
| Provisions for liabilities | | | (168) | | (294) |
| Net assets | | | <u>123,087</u> | | <u>146,713</u> |
| Capital and reserves | | | | | |
| Called up share capital | | | 59,000 | | 59,000 |
| Other reserves | | | 41,000 | | 41,000 |
| Profit and loss reserves | | | <u>23,087</u> | | <u>46,713</u> |
| Total equity | | | <u>123,087</u> | | <u>146,713</u> |

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 June 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved and signed by the director and authorised for issue on 14 August 2023

Mr D P Leishman
Director

Company Registration No. 2014584

SLG PETROCHEMICAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2023

1 Accounting policies

Company information

Sig Petrochemical Limited is a private company limited by shares incorporated in England and Wales. The registered office is Zeeta House, 200 Upper Richmond Road, Putney, London, SW15 2SH.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover relates to the sale of machinery, industrial equipment, ships and aircraft and is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. Turnover is recognised in line with the performance of these services.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

| | |
|-----------------------|-------------------|
| Plant and equipment | 25% Straight Line |
| Fixtures and fittings | 10% Straight Line |
| Computers | 33% Straight Line |

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

1.5 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.6 Financial instruments

Financial assets and financial liabilities are recognised when the company becomes a party to the contractual provisions of the financial instrument.

SLG PETROCHEMICAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

1 Accounting policies

(Continued)

Debtors

Debtors do not carry interest and are stated at their nominal value. Appropriate allowances for estimated irrecoverable amounts are recognised in the Profit and Loss account when there is objective evidence that the asset is impaired.

Creditors

Creditors are not interest bearing and are included at their nominal value.

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recognised in profit or loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

1.7 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.8 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

| | 2023 Number | 2022 Number |
|-------|----------------|----------------|
| Total | 1 | 1 |

SLG PETROCHEMICAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

3 Tangible fixed assets

| | Plant and equipment £ | Fixtures and fittings £ | Computers £ | Total £ |
|------------------------------------|-----------------------------|-------------------------------|----------------|--------------|
| Cost | | | | |
| At 1 July 2022 | 712 | 35,388 | 7,332 | 43,432 |
| Disposals | - | (34,980) | (5,952) | (40,932) |
| | <u>712</u> | <u>408</u> | <u>1,380</u> | <u>2,500</u> |
| At 30 June 2023 | 712 | 408 | 1,380 | 2,500 |
| Depreciation and impairment | | | | |
| At 1 July 2022 | 118 | 35,023 | 6,712 | 41,853 |
| Depreciation charged in the year | 178 | 41 | 365 | 584 |
| Eliminated in respect of disposals | - | (34,902) | (5,952) | (40,854) |
| | <u>296</u> | <u>162</u> | <u>1,125</u> | <u>1,583</u> |
| At 30 June 2023 | 296 | 162 | 1,125 | 1,583 |
| Carrying amount | | | | |
| At 30 June 2023 | 416 | 246 | 255 | 917 |
| | <u>594</u> | <u>365</u> | <u>620</u> | <u>1,579</u> |
| At 30 June 2022 | 594 | 365 | 620 | 1,579 |

4 Debtors

| | 2023 £ | 2022 £ |
|---|---------------|--------------|
| Amounts falling due within one year: | | |
| Trade debtors | 21,043 | - |
| Other debtors | 10,107 | 8,641 |
| | <u>31,150</u> | <u>8,641</u> |

5 Creditors: amounts falling due within one year

| | 2023 £ | 2022 £ |
|------------------------------|--------------|--------------|
| Trade creditors | - | 469 |
| Taxation and social security | - | (1,505) |
| Other creditors | 7,117 | 10,083 |
| | <u>7,117</u> | <u>9,047</u> |

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.