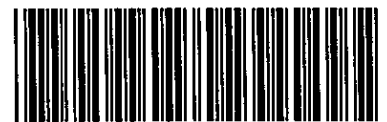


**Registration number 5037205**

**Cheshire Oilfield Supplies Co. Limited**  
**Directors' report and financial statements**  
**for the year ended 28 February 2013**

SATURDAY



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COMPANIES HOUSE

## **Cheshire Oilfield Supplies Co. Limited**

### **Company information**

<b>Directors</b>	Alf Jones	06/02/04
	Margorie Jones	06/02/04
<b>Secretary</b>	Alf Jones	
<b>Company number</b>	5037205	
<b>Registered office</b>	5 Parliament Way Great Sutton Cheshire CH66 2YQ	
<b>Accountants</b>	J Elliott Associates Silverwood Alvanley Road Helsby Cheshire WA6 9PS	
<b>Business address</b>	5 Parliament Way Great Sutton Cheshire CH66 2YQ	
<b>Bankers</b>	Nat West	

## **Cheshire Oilfield Supplies Co. Limited**

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**Cheshire Oilfield Supplies Co. Limited**

**Directors' report  
for the year ended 28 February 2013**

The directors present their report and the financial statements for the year ended 28 February 2013

**Principal activity**

The principal activity of the company is sourcing goods in order to export to the Worldwide Oil Industry

**Directors**

The directors who served during the year are as stated below.

Alf Jones	06/02/04
Margorie Jones	06/02/04

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

This report was approved by the Board on 31 October 2013 and signed on its behalf by



**Alf Jones  
Director**

**Cheshire Oilfield Supplies Co. Limited**

**Accountants' report on the unaudited financial statements to the directors of  
Cheshire Oilfield Supplies Co. Limited**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 28 February 2013 set out on pages 3 to 8 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.

**J Elliott Associates**

**Silverwood  
Alvanley Road  
Helsby  
Cheshire  
WA6 9PS**

**Date: 31 October 2013**

**Cheshire Oilfield Supplies Co. Limited**

**Profit and loss account  
for the year ended 28 February 2013**

		<b>2013</b>	<b>2012</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>
<b>Turnover</b>	<b>2</b>	748,233	218,679
Cost of sales		(618,367)	(175,700)
<b>Gross profit</b>		<u>129,866</u>	<u>42,979</u>
Administrative expenses		(9,844)	(7,103)
<b>Operating profit</b>		<u>120,022</u>	<u>35,876</u>
Interest payable and similar charges		(72)	-
<b>Profit on ordinary activities before taxation</b>		<u>119,950</u>	<u>35,876</u>
Tax on profit on ordinary activities	<b>3</b>	(23,990)	(7,242)
<b>Profit for the year</b>		<u>95,960</u>	<u>28,634</u>
Retained profit brought forward		28,555	46,821
Reserve Movements		(50,000)	(46,900)
<b>Retained profit carried forward</b>		<u><u>74,515</u></u>	<u><u>28,555</u></u>

**The notes on pages 6 to 8 form an integral part of these financial statements.**

**Cheshire Oilfield Supplies Co. Limited**

**Balance sheet  
as at 28 February 2013**

		<b>2013</b>		<b>2012</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>					
Intangible assets	<b>5</b>		5,000		5,000
<b>Current assets</b>					
Debtors	<b>6</b>	66,220		32,389	
Cash at bank and in hand		60,251		5,462	
		<u>126,471</u>		<u>37,851</u>	
<b>Creditors: amounts falling due within one year</b>	<b>7</b>	<u>(56,953)</u>		<u>(14,293)</u>	
<b>Net current assets</b>			<u>69,518</u>		<u>23,558</u>
<b>Total assets less current liabilities</b>			74,518		28,558
<b>Net assets</b>			<u>74,518</u>		<u>28,558</u>
<b>Capital and reserves</b>					
Called up share capital	<b>8</b>		3		3
Profit and loss account			74,515		28,555
<b>Shareholders' funds</b>			<u>74,518</u>		<u>28,558</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

**The notes on pages 6 to 8 form an integral part of these financial statements.**

**Cheshire Oilfield Supplies Co. Limited**

**Balance sheet (continued)**

**Directors' statements required by Sections 475(2) and (3)  
for the year ended 28 February 2013**

In approving these financial statements as directors of the company we hereby confirm:

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ;
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 28 February 2013 , and
- (c) that we acknowledge our responsibilities for
  - (1) ensuring that the company keeps accounting records which comply with Section 386 , and
  - (2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

The financial statements were approved by the Board on 31 October 2013 and signed on its behalf by



**Alf Jones**  
**Director**

**Registration number 5037205**

**The notes on pages 6 to 8 form an integral part of these financial statements.**



## **Cheshire Oilfield Supplies Co. Limited**

### **Notes to the financial statements for the year ended 28 February 2013**

#### **1. Accounting policies**

##### **1.1. Accounting convention**

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

##### **1.2. Turnover**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year

##### **1.3. Goodwill**

##### **1.4. Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold,

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable,

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

#### **2. Turnover**

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK.

**Cheshire Oilfield Supplies Co. Limited**

**Notes to the financial statements  
for the year ended 28 February 2013**

..... continued

**3. Tax on profit on ordinary activities**

<b>Analysis of charge in period</b>	<b>2013 £</b>	<b>2012 £</b>
<b>Current tax</b>		
UK corporation tax	<u>23,990</u>	<u>7,242</u>

**4. Dividends**

**Dividends paid and proposed on equity shares**

	<b>2013 £</b>	<b>2012 £</b>
Paid during the year		
Equity dividends on Ordinary shares	<u>50,000</u>	<u>46,900</u>
	<u>50,000</u>	<u>46,900</u>

**5. Intangible fixed assets**

	<b>Goodwill £</b>	<b>Total £</b>
<b>Cost</b>		
At 29 February 2012	<u>5,000</u>	<u>5,000</u>
At 28 February 2013	<u>5,000</u>	<u>5,000</u>
<b>Net book values</b>		
At 28 February 2013	<u>5,000</u>	<u>5,000</u>
At 28 February 2012	<u>5,000</u>	<u>5,000</u>

**6. Debtors**

	<b>2013 £</b>	<b>2012 £</b>
Trade debtors	10,621	15,473
Other debtors	55,599	16,179
Prepayments and accrued income	-	737
	<u>66,220</u>	<u>32,389</u>

**Cheshire Oilfield Supplies Co. Limited**

**Notes to the financial statements  
for the year ended 28 February 2013**

..... continued

<b>7. Creditors: amounts falling due within one year</b>	<b>2013 £</b>	<b>2012 £</b>
Bank overdraft	5,342	6,047
Trade creditors	24,763	-
Corporation tax	24,231	7,242
Directors' accounts	1,624	263
Accruals and deferred income	993	741
	<u>56,953</u>	<u>14,293</u>
 <b>8. Share capital</b>	 <b>2013 £</b>	 <b>2012 £</b>
<b>Authorised</b>		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
<b>Allotted, called up and fully paid</b>		
3 Ordinary shares of £1 each	<u>3</u>	<u>3</u>
 <b>Equity Shares</b>		
3 Ordinary shares of £1 each	<u>3</u>	<u>3</u>

**Cheshire Oilfield Supplies Co. Limited**

**The following pages do not form part of the statutory accounts.**

**Cheshire Oilfield Supplies Co. Limited**

**Detailed trading profit and loss account  
for the year ended 28 February 2013**

	2013		2012	
	£	£	£	£
<b>Sales</b>				
Sales		748,233		218,679
		<u>748,233</u>		<u>218,679</u>
<b>Cost of sales</b>				
Purchases	618,367		175,700	
		(618,367)		(175,700)
<b>Gross profit</b>	17%	129,866	20%	42,979
<b>Administrative expenses</b>	9,844		7,103	
		(9,844)		(7,103)
<b>Operating profit</b>	16%	120,022	16%	35,876
<b>Interest payable</b>				
Bank interest	72		-	
		(72)		-
<b>Net profit for the year</b>		<u>119,950</u>		<u>35,876</u>



**Cheshire Oilfield Supplies Co. Limited**

**Administrative expenses  
for the year ended 28 February 2013**

	<b>2013</b>	<b>2012</b>
	<b>£</b>	<b>£</b>
<b>Administrative expenses</b>		
Rent payable	1,020	1,020
Insurance	417	248
Printing, postage and stationery	653	102
Telephone	316	374
Computer costs	1,436	26
Motor expenses	3,194	1,925
Travelling and subsistence	854	1,295
Entertaining	-	179
Accountancy	1,355	1,321
Bank charges	597	614
General expenses	2	(1)
	<u>9,844</u>	<u>7,103</u>

