

**Registration number 5037205**

**Cheshire Oilfield Supplies Co. Limited**  
**Directors' report and financial statements**  
**for the year ended 28 February 2015**

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

### **Company information**

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

# **Cheshire Oilfield Supplies Co. Limited**

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**Cheshire Oilfield Supplies Co. Limited**

**Directors' report  
for the year ended 28 February 2015**

The directors present their report and the financial statements for the year ended 28 February 2015.

**Principal activity**

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

**Directors**

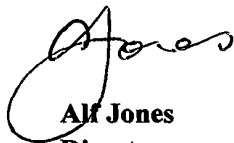
The directors who served during the year are as stated below:

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 2015 and signed on its behalf by

A handwritten signature in black ink, appearing to read 'Alf Jones', is written over the printed name and title.

**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 2015 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 2015**

**Cheshire Oilfield Supplies Co. Limited**

**Profit and loss account  
for the year ended 28 February 2015**

		<b>2015</b>	<b>2014</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>
<b>Turnover</b>	<b>2</b>	664,411	496,341
Cost of sales		(541,978)	(399,874)
<b>Gross profit</b>		122,433	96,467
Administrative expenses		(9,669)	(6,535)
<b>Operating profit</b>		112,764	89,932
Interest payable and similar charges		(4)	-
<b>Profit on ordinary activities before taxation</b>		112,760	89,932
Tax on profit on ordinary activities	<b>3</b>	(22,667)	(18,005)
<b>Profit for the year</b>		90,093	71,927
Retained profit brought forward		93,442	74,515
Reserve Movements		(52,000)	(53,000)
<b>Retained profit carried forward</b>		131,535	93,442

**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 2015**

		<b>2015</b>		<b>2014</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>					
Intangible assets	5		5,000		5,000
<b>Current assets</b>					
Debtors	6	67,467		51,429	
Cash at bank and in hand		96,362		79,751	
		<u>163,829</u>		<u>131,180</u>	
<b>Creditors: amounts falling due within one year</b>	7	<u>(37,291)</u>		<u>(42,735)</u>	
<b>Net current assets</b>			126,538		88,445
<b>Total assets less current liabilities</b>			131,538		93,445
<b>Net assets</b>			<u>131,538</u>		<u>93,445</u>
<b>Capital and reserves</b>					
Called up share capital	8		3		3
Profit and loss account			131,535		93,442
<b>Shareholders' funds</b>			<u>131,538</u>		<u>93,445</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 2015**

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 2015 ; 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 2015 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 2015**

#### **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 2015**

..... continued

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

<b>Analysis of charge in period</b>	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
<b>Current tax</b>		
UK corporation tax	<u>22,667</u>	<u>18,005</u>

**4. Dividends**

**Dividends paid and proposed on equity shares**

	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
<b>Paid during the year:</b>		
Equity dividends on Ordinary shares	<u>52,000</u>	<u>53,000</u>
	<u>52,000</u>	<u>53,000</u>

**5. Intangible fixed assets**

	<b>Goodwill</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
<b>Cost</b>		
At 1 March 2014	<u>5,000</u>	<u>5,000</u>
At 28 February 2015	<u>5,000</u>	<u>5,000</u>
<b>Net book values</b>		
At 28 February 2015	<u>5,000</u>	<u>5,000</u>
At 28 February 2014	<u>5,000</u>	<u>5,000</u>

**6. Debtors**

	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Trade debtors	15,717	25,124
Other debtors	36,840	26,305
Prepayments and accrued income	14,910	-
	<u>67,467</u>	<u>51,429</u>

**Cheshire Oilfield Supplies Co. Limited**

**Notes to the financial statements  
for the year ended 28 February 2015**

..... continued

<b>7. Creditors: amounts falling due within one year</b>	<b>2015 £</b>	<b>2014 £</b>
Bank overdraft	304	175
Trade creditors	13,293	23,418
Corporation tax	22,671	18,009
Directors' accounts	55	214
Accruals and deferred income	968	919
	<u>37,291</u>	<u>42,735</u>
 <b>8. Share capital</b>	 <b>2015 £</b>	 <b>2014 £</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 2015**

	<b>2015</b>		<b>2014</b>	
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Sales</b>				
Sales		664,411		496,341
		<u>664,411</u>		<u>496,341</u>
<b>Cost of sales</b>				
Purchases	541,978		399,874	
	<u>541,978</u>	(541,978)	<u>399,874</u>	(399,874)
<b>Gross profit</b>	18%	122,433	19%	96,467
<b>Administrative expenses</b>	9,669		6,535	
	<u>9,669</u>	(9,669)	<u>6,535</u>	(6,535)
<b>Operating profit</b>	17%	112,764	18%	89,932
<b>Interest payable</b>				
Bank interest	4		-	
	<u>4</u>	(4)	<u>-</u>	-
<b>Net profit for the year</b>		<u>112,760</u>		<u>89,932</u>

**Cheshire Oilfield Supplies Co. Limited**

**Administrative expenses  
for the year ended 28 February 2015**

	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
<b>Administrative expenses</b>		
Rent payable	1,020	1,020
Insurance	294	578
Printing, postage and stationery	673	667
Telephone	522	414
Computer costs	-	98
Motor expenses	2,085	1,685
Travelling and subsistence	1,901	473
Entertaining	576	94
Accountancy	1,211	1,282
Bank charges	1,388	223
General expenses	(1)	1
	<u>9,669</u>	<u>6,535</u>