

**OGI FUELS LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017**

FMA Accountants Ltd

Chartered Certified Accountants

Building 3 Chiswick Business Park
566 Chiswick High Road
Chiswick
W4 5YA

OGI Fuels Ltd
Unaudited Financial Statements
For The Year Ended 30 June 2017

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OGI Fuels Ltd
Balance Sheet
As at 30 June 2017

Registered number: 05255340

		30 June 2017		Period to 30 June 2016	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		17,496		118,447
			17,496		118,447
CURRENT ASSETS					
Stocks	4	-		3,500	
Debtors	5	92,022		88,466	
Cash at bank and in hand		4,303		135,002	
			96,325		226,968
Creditors: Amounts Falling Due Within One Year	6	(115,812)		(39,151)	
NET CURRENT ASSETS (LIABILITIES)			(19,487)		187,817
TOTAL ASSETS LESS CURRENT LIABILITIES			(1,991)		306,264
Creditors: Amounts Falling Due After More Than One Year	7		(35,338)		(91,173)
NET ASSETS			(37,329)		215,091
CAPITAL AND RESERVES					
Called up share capital	8		230		140
Share premium account			432,892		404,960
Profit and Loss Account			(470,451)		(190,009)
SHAREHOLDERS' FUNDS			(37,329)		215,091

OGI Fuels Ltd
Balance Sheet (continued)
As at 30 June 2017

For the year ending 30 June 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Andrew Fisher

04/04/2018

The notes on pages 3 to 5 form part of these financial statements.

OGI Fuels Ltd
Notes to the Unaudited Accounts
For The Year Ended 30 June 2017

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Leasehold	10% Reducing Balance
Motor Vehicles	20% Reducing Balance
Fixtures & Fittings	20% Reducing Balance

1.4. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

OGI Fuels Ltd
Notes to the Unaudited Accounts (continued)
For The Year Ended 30 June 2017

3. Tangible Assets

	Land & Property			
	Leasehold	Motor Vehicles	Fixtures & Fittings	Total
	£	£	£	£
Cost				
As at 1 July 2016	230,158	2,695	133,322	366,175
Additions	-	16,495	4,500	20,995
Disposals	(110,692)	-	(7,755)	(118,447)
As at 30 June 2017	<u>119,466</u>	<u>19,190</u>	<u>130,067</u>	<u>268,723</u>
Depreciation				
As at 1 July 2016	119,466	2,695	125,567	247,728
Provided during the period	-	2,749	750	3,499
As at 30 June 2017	<u>119,466</u>	<u>5,444</u>	<u>126,317</u>	<u>251,227</u>
Net Book Value				
As at 30 June 2017	<u>-</u>	<u>13,746</u>	<u>3,750</u>	<u>17,496</u>
As at 1 July 2016	<u>110,692</u>	<u>-</u>	<u>7,755</u>	<u>118,447</u>

4. Stocks

	30 June 2017	Period to 30 June 2016
	£	£
Stock - materials	-	3,500
	<u>-</u>	<u>3,500</u>

5. Debtors

	30 June 2017	Period to 30 June 2016
	£	£
Due within one year		
Trade debtors	79,426	23,718
Prepayments and accrued income	2,188	54,790
Other debtors	-	5,359
VAT	10,408	4,599
	<u>92,022</u>	<u>88,466</u>

OGI Fuels Ltd
Notes to the Unaudited Accounts (continued)
For The Year Ended 30 June 2017

6. Creditors: Amounts Falling Due Within One Year

	30 June 2017	Period to 30 June 2016
	£	£
Trade creditors	18,382	31,824
Bank loans and overdrafts	58,650	-
Other taxes and social security	1,587	21,727
Net wages	150	-
Other creditors	4,000	-
Accruals and deferred income	13,220	-
Director's loan account	19,823	-
Inter Company Loan	-	(14,400)
	<u>115,812</u>	<u>39,151</u>

7. Creditors: Amounts Falling Due After More Than One Year

	30 June 2017	Period to 30 June 2016
	£	£
Bank loans	42,093	52,907
Motor vehicle finance (long term)	14,647	-
Green Olive loan account	(34,099)	-
Paypal loan	12,697	-
	<u>35,338</u>	<u>91,173</u>

8. Share Capital

	Value	Number	30 June 2017	Period to 30 June 2016
	£		£	£
Allotted, called up and fully paid				
Ordinary shares	230	1	230	140

9. General Information

OGI Fuels Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 05255340. The registered office is Unit 7 Ridge Farm, Horsham Road, Horsham, West Sussex, RH12 3QB.

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.