

Company No 6473781

(England & Wales)

GARWOOD OIL & GAS SERVICES LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 31 JANUARY 2016



GARWOOD OIL & GAS SERVICES LIMITED
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YEAR ENDED 31 JANUARY 2016

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GARWOOD OIL & GAS SERVICES LIMITED

COMPANY INFORMATION

YEAR ENDED 31 JANUARY 2016

Director Robert Thomas Garwood

Secretary Vikki Michelle Garwood

**Registered office 11 Denton Row
Denholme
Bradford
West Yorkshire
BD13 4DT**

Registered number 6473781

**Bankers Lloyds TSB Bank plc
Hustlergate
Bradford
West Yorkshire
BD1 1NT**

GARWOOD OIL & GAS SERVICES LIMITED

DIRECTOR'S REPORT

YEAR ENDED 31 JANUARY 2016

The director presents his report and financial statements for the year ended 31 January 2016.

Results and dividend

The profit for the year after taxation was £ 2,442 and dividends of £ 7,500 were declared and paid in respect of the period.

Principal activities

The company's principal activity during the year under review was the provision of consultancy services.

Director

The director listed below has held office during the whole of the period from 1 February 2015 to the date of this report.

Robert Thomas Garwood

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

On behalf of the Board



Vikki Michelle Garwood - Secretary

22 September 2016

GARWOOD OIL & GAS SERVICES LIMITED

PROFIT AND LOSS ACCOUNT

YEAR ENDED 31 JANUARY 2016

	<u>Notes</u>	<u>2016</u>	<u>2015</u>
Turnover	1b	27,980	42,500
Overhead expenses		<u>24,678</u>	<u>31,441</u>
Net profit before taxation	2	3,302	11,059
Taxation	4	<u>860</u>	<u>2,011</u>
Net profit after taxation		2,442	9,048
Dividends	5	<u>7,500</u>	<u>7,500</u>
Profit (loss) for the year		(5,058)	1,548
Retained profits brought forward		<u>11,306</u>	<u>9,758</u>
Retained profits carried forward		<u>£ 6,248</u> =====	<u>£ 11,306</u> =====

All amounts above are derived from continuing operations and the company has no recognised gains or losses other than the results for the financial periods detailed above.

The notes on pages five and six form part of these financial statements

GARWOOD OIL & GAS SERVICES LIMITED

BALANCE SHEET

AS AT 31 JANUARY 2016

	<u>Notes</u>	<u>2016</u>	<u>2015</u>
Tangible fixed assets	6	6,000	7,000
Current assets			
Trade debtors		Nil	480
Bank		<u>3,379</u>	<u>12,100</u>
		3,379	12,580
Creditors: amounts falling due within one year	7	<u>2,131</u>	<u>7,274</u>
Net current assets		<u>1,248</u>	<u>5,306</u>
Net assets		<u>£ 7,248</u> =====	£ 12,306 =====
Capital and reserves			
Called up share capital	8	1,000	1,000
Profit and loss account		<u>6,248</u>	<u>11,306</u>
Shareholders funds	9	<u>£ 7,248</u> =====	£ 12,306 =====

The company is entitled to exemption from audit under section 477 of the Companies Act 2006 for the year ended 31 January 2016 and the members have not required the company to obtain an audit of its financial statements for that period in accordance with section 476 of the Companies Act 2006.

The director acknowledges responsibility for:-

- a) ensuring the company keeps accounting records which comply with sections 386 and 387 of the Companies Act 2006 and
 - b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements so far as applicable to the company.
- These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for smaller entities (effective April 2008)

The notes on pages five and six form part of these financial statements

Approved by the Board on 22 September 2016



Robert Thomas Garwood – Director

GARWOOD OIL & GAS SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 JANUARY 2016

1 Accounting policies

a Accounting conventions

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

b Turnover

Turnover represents net invoiced sales.

c Depreciation

Depreciation is charged upon fixed assets using the reducing balance basis which is intended to reduce the cost of the company's tangible fixed assets to net realisable value over their estimated useful lives.

2 Turnover and profit on ordinary activities before taxation

The turnover and profit on ordinary activities before taxation is attributable to the principal activity of the company. The majority of services were performed outside the United Kingdom.

The profit is stated after charging:-	<u>2016</u>	<u>2015</u>
Director's remuneration	12,075	16,307
Depreciation of fixed assets	1,672	922
	=====	=====

3 Staff costs

Salaries	18,231	24,207
National Insurance	<u>Nil</u>	<u>398</u>
	£ 18,231	£ 24,605
	=====	=====

The average number of employees during the year was	2	2
	==	=

4 Taxation

Corporation tax based upon profits for the year	£ 860	£ 2,011
	=====	=====

5 Dividends

Dividends of £ 7,500 were declared and paid during the year (2015 £ 7,500)

GARWOOD OIL & GAS SERVICES LIMITED
NOTES TO THE FINANCIAL STATEMENTS (Continued)
YEAR ENDED 31 JANUARY 2016

6	Tangible fixed assets	<u>Plant and equipment</u>	
	Cost:		
	As at 31 January 2015		14,367
	Additions		<u>672</u>
	As at 31 January 2016		£ 15,039 =====
	Depreciation:		
	As at 1 February 2015		7,367
	Charge for the year		<u>1,672</u>
	As at 31 January 2016		£ 9,039 =====
	Net book value:		
	As at 31 January 2016		£ 6,000 =====
	As at 31 January 2015		<u>£ 7,000</u> =====
7	Creditors: amounts falling due within one year	<u>2016</u>	<u>2015</u>
	Accruals	49	1,651
	PAYE and national insurance	Nil	441
	Corporation tax	860	2,011
	Director's loan	<u>1,222</u>	<u>3,171</u>
		£ 2,131 =====	£ 7,274 =====
8	Called up share capital: Ordinary shares of £1 each		
	Authorised	£ 1,000 =====	£ 1,000 =====
	Allotted, called up and fully paid	£ 1,000 =====	£ 1,000 =====
9	Reconciliation of movement in shareholders' funds		
	Profit (loss) for the financial year	(5,058)	1,548
	Opening shareholders' funds	<u>12,306</u>	<u>10,758</u>
	Closing shareholders' funds	£ 7,248 =====	£ 12,306 =====