

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 JULY 2016

FOR

CHANDLER PETROLEUM CONSULTING LIMITED

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FOR THE YEAR ENDED 31 JULY 2016**

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CHANDLER PETROLEUM CONSULTING LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2016**

DIRECTORS: Mr P T Chandler
Mrs D J Chandler

SECRETARY: Mrs D J Chandler

REGISTERED OFFICE: Woodstock Barn
Middle Hill
Alby
Norwich
Norfolk
NR11 7PN

REGISTERED NUMBER: 07700154 (England and Wales)

ACCOUNTANTS: LEES
Chartered Certified Accountants
Ingram House
Meridian Way
Norwich
Norfolk
NR7 0TA

ABBREVIATED BALANCE SHEET
31 JULY 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	2		-		336
CURRENT ASSETS					
Debtors	3	430,826		8,928	
Cash at bank		<u>18,404</u>		<u>28,447</u>	
		449,230		37,375	
CREDITORS					
Amounts falling due within one year		<u>416,826</u>		<u>5,272</u>	
NET CURRENT ASSETS			<u>32,404</u>		<u>32,103</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>32,404</u>		<u>32,439</u>
CAPITAL AND RESERVES					
Called up share capital	4		2		2
Profit and loss account			<u>32,402</u>		<u>32,437</u>
SHAREHOLDERS' FUNDS			<u>32,404</u>		<u>32,439</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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
- (b) and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 26 January 2017 and were signed on its behalf by:

Mr P T Chandler - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2016**

1. ACCOUNTING POLICIES**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents the fair value of services provided during the year. Turnover is recognised as contract activity progresses and the right to consideration is earned. Fair value reflects the amount expected to be recoverable from clients. Turnover excludes value added tax.

Unbilled turnover on individual contracts is included as accrued income within other debtors.

Tangible fixed assets

Office Equipment - depreciated over three years (33% straight line)

Deferred tax

The charge for taxation is based on the results for the year and takes into account taxation deferred because of timing differences between the treatment of certain items for taxation and accounting purposes. In accordance with Financial Reporting Standard 19, provision is made for deferred tax in respect of all timing differences that have originated but not reversed by the balance sheet date. Deferred tax assets are only recognised when it is more likely than not that the deferred tax asset will be recovered. Deferred tax is measured using rates of tax that have been enacted or substantially enacted by the balance sheet date. Deferred tax balances are not discounted.

Financial instruments

Financial instruments are classified and accounted for according to the substance of contractual arrangements, as either financial assets, financial liabilities or equity instruments.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 August 2015	
and 31 July 2016	<u>1,010</u>
DEPRECIATION	
At 1 August 2015	674
Charge for year	<u>336</u>
At 31 July 2016	<u>1,010</u>
NET BOOK VALUE	
At 31 July 2016	<u>-</u>
At 31 July 2015	<u><u>336</u></u>

3. DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

The aggregate total of debtors falling due after more than one year is £ 60,000

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
1	Ordinary Class A	£1	1	1
1	Ordinary Class B	£1	<u>1</u>	<u>1</u>
			<u><u>2</u></u>	<u><u>2</u></u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 JULY 2016

5. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 July 2016 and 31 July 2015:

	2016 £	2015 £
Mr P T Chandler and Mrs D J Chandler		
Balance outstanding at start of year	425	1,467
Amounts advanced	410,208	208
Amounts repaid	-	(1,250)
Balance outstanding at end of year	<u>410,633</u>	<u>425</u>

The loan from the directors is interest free, unsecured and repayable on demand.

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.