

**Asia Pacific Energy Corporation Ltd**

Registered number: 10815487

**Balance Sheet**

as at 30 June 2019

	Notes	2019 £	2018 £
<b>Fixed assets</b>			
Tangible assets	2	1,506	1,882
		<u>1,506</u>	<u>1,882</u>
<b>Current assets</b>			
Debtors	3	76,350	69,498
Cash at bank and in hand		(5)	3,570
		<u>76,345</u>	<u>73,068</u>
<b>Creditors: amounts falling due within one year</b>	4	(26,574)	(4,551)
		<u>49,771</u>	<u>68,517</u>
<b>Net current assets</b>		49,771	68,517
<b>Total assets less current liabilities</b>		<u>51,277</u>	<u>70,399</u>
<b>Net assets</b>		<u>51,277</u>	<u>70,399</u>
<b>Capital and reserves</b>			
Called up share capital		100,000	100,000
Profit and loss account		(48,723)	(29,601)
<b>Shareholder's funds</b>		<u>51,277</u>	<u>70,399</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regimen. The profit and loss account has not been delivered to the Registrar of Companies.

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Abolghasem Emam Musavi

Director

Approved by the board on 25 March 2020

# Asia Pacific Energy Corporation Ltd

## Notes to the Accounts

for the year ended 30 June 2019

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### 1 Accounting policies

#### ***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

#### ***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 from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. 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.

#### ***Tangible fixed assets***

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Computer & equipment	over 5 years
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#### ***Debtors***

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

#### ***Creditors***

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

#### ***Taxation***

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

## 2 Tangible fixed assets

	Computer & equipment £	Total £	Total £
<b>Cost</b>			
At 1 July 2018	2,352	2,352	2,352
Additions	-	-	-
At 30 June 2019	<u>2,352</u>	<u>2,352</u>	<u>2,352</u>
<b>Depreciation</b>			
At 1 July 2018	470	470	470
Charge for the year	376	376	376
At 30 June 2019	<u>846</u>	<u>846</u>	<u>846</u>
<b>Net book value</b>			
At 30 June 2019	<u>1,506</u>	<u>1,506</u>	<u>1,506</u>
At 30 June 2018	<u>1,882</u>	<u>1,882</u>	<u>1,882</u>

## 3 Debtors

	2019 £	2018 £
Advance & prepayments	-	3,148
Loan	74,000	64,000
Other debtors	2,350	2,350
	<u>76,350</u>	<u>69,498</u>

## 4 Creditors: amounts falling due within one year

	2019 £	2018 £
Director's loan account	26,354	3,045
Trade creditors	220	1,506
	<u>26,574</u>	<u>4,551</u>

## 5 Related party transactions

Mr Abolghasem Emam Musavi, the company director, invested £100,000 by way of share capital on 25/10/2017 & 13/12/2017

## 6 Controlling party

Mr Abolghasem Emam Musavi is the ultimate controlling party by holding 100% shares of the company.

## 7 Other information

Asia Pacific Energy Corporation Ltd is a private company limited by shares and incorporated in England. Its registered office is:

Unit 2

5 Baldwin Street

London

EC1V 9NU

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