

Registration Number SC552197

**Ceres Oil Ltd**

**Directors' Report and Financial Statements**

**for the year ended 31st December 2016**

WEDNESDAY



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24/04/2019

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COMPANIES HOUSE

**McVicker & Co**  
**43 Balmoral Place**  
**Antonshill**  
**Falkirk**  
**FK5 4LJ**

## **Ceres Oil Ltd**

### **Company information**

<b>Directors</b>	<b>Andrew Patrick</b>
<b>Company Number</b>	<b>SC552197</b>
<b>Registered office</b>	<b>43 Balmoral Place Antonshill Falkirk FK5 4LJ</b>
<b>Accountants</b>	<b>McVicker &amp; Co 43 Balmoral Place Antonshill Falkirk FK5 4LJ</b>

## **Ceres Oil Ltd**

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# **Ceres Oil Ltd**

## **Director's report for the year ended 31st December 2018**

The directors present their report and the financial statements for the period ended 31 December 2018.

### **Principal activity**

The principal activity of the company was the provision of Production Technician services.

### **Directors and their interests**

The directors who served during the year and their interests in the company are as stated below:

	Ordinary shares	
	2018	2017
Andrew Patrick	1	0
Anne Patrick	1	1

### **Directors' responsibilities**

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the company and of the profit or loss of the company for that year. In preparing these the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report is prepared in accordance with the provisions applicable to companies subject to the small companies regime.

This report was approved by the Board on xxxxxxxxxx and signed on its behalf by



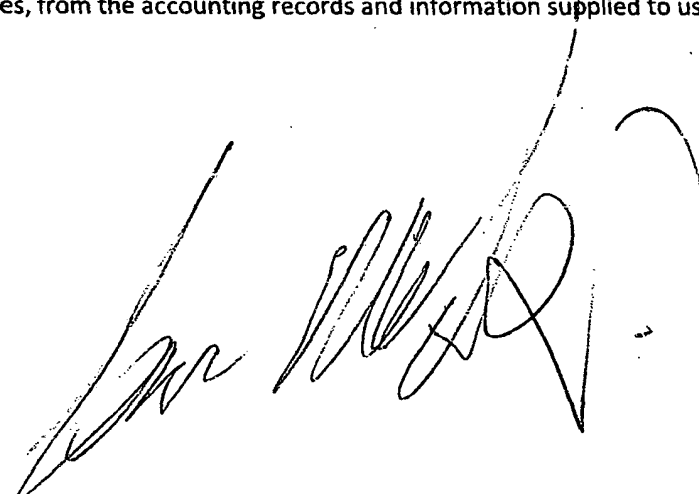
**Andrew Patrick**  
**Director**

**Accountants' Report on the Unaudited Financial Statements to the Directors of  
Ceres Oil Ltd**

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the period to 31 December 2018 set out on pages 3 to 8 and you consider that the company is exempt from an audit and a report under Section 477 of the Companies Act 2006. 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.

Ian McVicker  
for and on behalf of  
McVicker & Co

43 Balmoral Place  
Antonshill  
Falkirk  
FK5 4LJ

A large, stylized handwritten signature in black ink, likely belonging to Ian McVicker, is written over the printed text of the accountants' firm.

Date; 20th April 2019

**Profit and loss account  
for the year ended 31st December 2018**

		<b>31.12.18</b>	<b>31.12.17</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>
<b>Turnover</b>	<b>2</b>	66,148	0
Administrative expenses		<u>(23,796)</u>	<u>0</u>
<b>Operating profit/(loss)</b>		42,352	0
Other interest receivable and similar income		<u>0</u>	<u>0</u>
<b>Profit/(loss) on ordinary activities before taxation</b>		42,352	0
Tax on profit on ordinary activities	<b>3</b>	<u>8,699</u>	<u>0</u>
<b>Profit/(loss) on ordinary activities after taxation</b>		<u><u>33,653</u></u>	<u><u>0</u></u>

The notes on pages 6 to 8 form an integral part of these financial statements.

**Ceres Oil Ltd**

**Balance Sheet  
as at 31 December 2018**

		31.12.18	31.12.17
	Notes	£	£
<b>Current assets</b>			
Prepayments		155	0
Cash at bank and in hand		47,728	0
		<u>47,883</u>	<u>0</u>
<b>Creditors: amounts falling due within one year</b>	4	<u>(34,228)</u>	<u>1</u>
<b>Net current assets</b>		13,655	1
<b>Net assets</b>		<u>13,655</u>	<u>1</u>
 <b>Capital and reserves</b>			
Called up share capital	5	2	1
Profit and loss account	6	<u>13,653</u>	<u>0</u>
<b>Shareholders' funds</b>		<u>13,655</u>	<u>1</u>

The directors' statements 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.

**Ceres Oil Ltd**

**Balance Sheet (continued)**

**Directors' statements required by Section 249B(4)  
for the year ended 31st December 2018**

For the period ending 31 December 2018 the company was entitled to the exemption from audit under Section 477 of the Companies Act 2006 relating to small companies;

**Director's responsibilities;**

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board on xxxxxxxxxx and signed on its behalf by

*[Handwritten signature]*

*[Handwritten signature]*  
\_\_\_\_\_  
**Andrew Patrick**  
**Director**

**The notes on pages 6 to 8 form an integral part of these financial statements.**



**Notes to the financial statements  
for the year ended 31st December 2018**

**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 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.

**Notes to the financial statements  
for the year ended 31st December 2018**

.....continued

**31.12.18      31.12.17**

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

**Analysis of charge in period**

**Current tax**

UK Corporation tax

£	£
8,699	0
<u>8,699</u>	<u>0</u>

**4 Creditors: amounts falling due  
within one year**

Dividend Payable

Directors Loan Account

Corporation tax

PAYE & NI

Accruals

£	£
20,000	0
1,038	(1)
8,699	0
298	0
<u>4,193</u>	<u>0</u>
<u>34,228</u>	<u>(1)</u>

**Share Capital**

**5**

**Authorised**

1 Ordinary shares of £1 each

£	£
<u>2</u>	<u>1</u>

**Allotted and fully paid**

1 Ordinary shares of £1 each

<u>2</u>	<u>1</u>
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**Ceres Oil Ltd**

**Notes to the financial statements  
for the year ended 31st December 2018**

.....continued

	31.12.18	31.12.17
	£	£
<b>6 Profit and loss account</b>		
Profit for the year	33,653	0
Dividends	33,653	0
	20,000	0
At the period end	13,653	0

**The following pages do not form part of the statutory accounts.**

**Ceres Oil Ltd**

**Detailed trading and profit and loss account  
for the year ended 31st December 2018**

	<b>31.12.18</b>		<b>31.12.17</b>	
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Sales</b>				
Sales		66,148		0
		<u>66,148</u>		<u>0</u>
<b>Administrative expenses</b>	<u>23,796</u>	(23,796)	<u>0</u>	0
<b>Operating profit/loss</b>		<u>42,352</u>		<u>0</u>

**Ceres Oil Ltd**

**Administrative expenses  
for the year ended 31st December 2018**

	<b>31.12.18</b>	<b>31.12.17</b>
	<b>£</b>	<b>£</b>
<b>Administrative expenses</b>		
Directors Remuneration	15,891	0
Printing, postage and stationery	197	0
Travel , subsistence and accomodation	3,269	0
Companies House	13	0
Repairs, renewals and Maintenance	110	0
Accountancy fees	767	0
Charitable Donation	50	0
Misc	385	0
Training & Medicals	788	0
Insurance	1,286	0
Property costs	1,040	0
	<u>23,796</u>	<u>0</u>