REGISTERED NUMBER: 01685656 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2020

FOR

ANGLESEY OIL LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2020

DIRECTORS:	Mr A Williams Mrs G W Williams Mr D Williams Mr H Williams
SECRETARY:	Mrs G W Williams
REGISTERED OFFICE:	Treflys Holyhead Road Gaerwen Anglesey LL60 6BS
REGISTERED NUMBER:	01685656 (England and Wales)
ACCOUNTANTS:	Williams Denton Cyf Chartered Certified Accountants Glaslyn Ffordd Y Parc Parc Menai Bangor Gwynedd LL57 4FE

BALANCE SHEET
31 MARCH 2020

	Notes	31.3.20 £	31.3.19 £
FIXED ASSETS			
Intangible assets	4	-	-
Tangible assets	5	284,408	196,201
		284,408	196,201
CURRENT ASSETS			
Stocks		68,640	66,697
Debtors	6	419,063	365,703
Cash at bank and in hand		1,211,433	1,151,418
		1,699,136	1,583,818
CREDITORS			
Amounts falling due within one year	7	(279,058)	(223,812)
NET CURRENT ASSETS		1,420,078	1,360,006
TOTAL ASSETS LESS CURRENT LIABILITIES		1,704,486	1,556,207
PROVISIONS FOR LIABILITIES		(46,036)	(28,830)
NET ASSETS		1,658,450	1,527,377
CAPITAL AND RESERVES			
Called up share capital		500,100	500,100
Retained earnings		1,158,350	1,027,277
SHAREHOLDERS' FUNDS		1,658,450	1,527,377

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 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
(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.

The notes form part of these financial statements

continued...

BALANCE SHEET - continued
31 MARCH 2020

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 26 November 2020 and were signed on its behalf by:

Mr A Williams - Director

1. STATUTORY INFORMATION

Anglesey Oil Limited is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover
Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill - intangible assets
Goodwill is stated at cost less amortisation.

Goodwill is being amortised equally over its estimated useful life of ten years.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Plant and machinery etc - 25% on reducing balance and 10% on cost

Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

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2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments
Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits
The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 7 (2019 - 8) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 April 2019 and 31 March 2020	105,000
AMORTISATION	
At 1 April 2019 and 31 March 2020	105,000
NET BOOK VALUE	
At 31 March 2020	-
At 31 March 2019	-

5. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 April 2019	39,911	686,878	726,789
Additions	-	126,775	126,775
At 31 March 2020	39,911	813,653	853,564
DEPRECIATION			
At 1 April 2019	-	530,588	530,588
Charge for year	-	38,568	38,568
At 31 March 2020	-	569,156	569,156
NET BOOK VALUE			
At 31 March 2020	39,911	244,497	284,408
At 31 March 2019	39,911	156,290	196,201

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6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.20	31.3.19
	£	£
Trade debtors	362,215	315,332
Other debtors	56,848	50,371
	419,063	365,703

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.20	31.3.19
	£	£
Trade creditors	197,182	155,421
Taxation and social security	23,478	10,994
Other creditors	58,398	57,397
	279,058	223,812