

# **Fuel Oils (Holdings) Limited**

Financial Statements  
for the Year Ended 30 September 2022

Brooks Green  
Brooks Green Registered Auditor  
Abbey House  
342 Regents Park Road  
London  
London  
N3 2LJ

# Fuel Oils (Holdings) Limited

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# **Fuel Oils (Holdings) Limited**

## **Company Information**

<b>Directors</b>	Mr Royston Thomas Durell Stuart Durell
<b>Registered office</b>	Unit 3-4 Burnet Road Darent Industrial Park Erith Dartford Kent DA8 2JZ
<b>Auditors</b>	Brooks Green Brooks Green Registered Auditor Abbey House 342 Regents Park Road London London N3 2LJ

# **Fuel Oils (Holdings) Limited**

## **Strategic Report for the Year Ended 30 September 2022**

The directors present their strategic report for the year ended 30 September 2022.

### **Principal activity**

The principal activity of the company is Supply & distribution of fuel oil products

### **Fair review of the business**

Turnover has risen slightly and margins have been maintained.

### **Principal risks and uncertainties**

The oil price remains the greatest uncertainty in the market, but the directors are happy that their business policies will continue to ensure that this does not have any detrimental effect on the business.

Approved by the Board on 27 June 2023 and signed on its behalf by:

**Mr Royston Thomas Durell**  
**Director**

# **Fuel Oils (Holdings) Limited**

## **Directors' Report for the Year Ended 30 September 2022**

The directors present their report and the financial statements for the year ended 30 September 2022.

### **Directors of the company**

The directors who held office during the year were as follows:

Mr Royston Thomas Durell

Stuart Durell

### **Financial instruments**

### ***Objectives and policies***

The directors aim to manage financial risk.

The company continues to invest in new tankers and to modernise their fleet.

### ***Price risk, credit risk, liquidity risk and cash flow risk***

The directors consider that their business policies ensure that the company has no material exposure regarding price risk, credit risk, liquidity risk or cashflow risk.

### **Reappointment of auditors**

In accordance with section 485 of the Companies Act 2006, a resolution for the re-appointment of Brooks Green as auditors of the company is to be proposed at the forthcoming Annual General Meeting.

Approved by the Board on 27 June 2023 and signed on its behalf by:

**Mr Royston Thomas Durell**

**Director**

### **Disclosure of information to the auditors**

Each director has taken steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information. The directors confirm that there is no relevant information that they know of and of which they know the auditors are unaware.

# **Fuel Oils (Holdings) Limited**

## **Statement of Directors' Responsibilities**

### **Statement of Directors' responsibilities**

The directors acknowledge their responsibilities for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable United Kingdom Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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 adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and 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.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and apply them consistently;

# **Fuel Oils (Holdings) Limited**

## **Independent Auditor's Report to the Members of Fuel Oils (Holdings) Limited**

### **Opinion**

We have audited the financial statements of Fuel Oils (Holdings) Limited (the 'company') for the year ended 30 September 2022, which comprise the Profit and Loss Account, Statement of Comprehensive Income, Balance Sheet, Statement of Changes in Equity, Statement of Cash Flows, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 30 September 2022 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the director's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the original financial statements were authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

### **Other information**

The directors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

### **Opinion on other matter prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

the information given in the Strategic Report and Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and

- the Strategic Report and Directors' Report have been prepared in accordance with applicable legal requirements.



# **Fuel Oils (Holdings) Limited**

## **Independent Auditor's Report to the Members of Fuel Oils (Holdings) Limited**

### **Matters on which we are required to report by exception**

In the light of our knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report and the Directors' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

### **Responsibilities of directors**

As explained more fully in the Statement of Directors' Responsibilities [set out on page 4], the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

### **Auditor Responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Responsibility for the prevention and detection of irregularities, including fraud, resides with the company directors. We planned and conducted our audit to detect material irregularities, including fraud, but the audit cannot be considered a comprehensive assignment for the detection of such irregularities.

A further description of our responsibilities is available on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

### **Use of our report**

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

.....  
Rowland Aarons (Senior Statutory Auditor)  
For and on behalf of Brooks Green, Statutory Auditor  
Abbey House  
342 Regents Park Road  
London



**Fuel Oils (Holdings) Limited**

**Independent Auditor's Report to the Members of Fuel Oils (Holdings) Limited**

27 June 2023

# Fuel Oils (Holdings) Limited

## Profit and Loss Account for the Year Ended 30 September 2022

	Note	2022 £	2021 £
Turnover	<u>3</u>	70,441,329	42,237,577
Cost of sales		<u>(65,858,046)</u>	<u>(37,959,877)</u>
Gross profit		4,583,283	4,277,700
Administrative expenses		(4,194,489)	(3,713,722)
Other operating income	<u>4</u>	<u>524,436</u>	<u>253,317</u>
Operating profit	<u>5</u>	<u>913,230</u>	<u>817,295</u>
Other interest receivable and similar income	<u>6</u>	1,058	1,774
Interest payable and similar expenses	<u>7</u>	<u>(3,951)</u>	<u>(5,669)</u>
		<u>(2,893)</u>	<u>(3,895)</u>
Profit before tax		910,337	813,400
Tax on profit	<u>11</u>	<u>(99,184)</u>	<u>(190,907)</u>
Profit for the financial year		<u><u>811,153</u></u>	<u><u>622,493</u></u>

The above results were derived from continuing operations.

The company has no recognised gains or losses for the year other than the results above.

# Fuel Oils (Holdings) Limited

## Statement of Comprehensive Income for the Year Ended 30 September 2022

	2022 £	2021 £
Profit for the year	811,153	622,493
Total comprehensive income for the year	811,153	622,493

**Fuel Oils (Holdings) Limited**  
**(Registration number: 01708836)**  
**Balance Sheet as at 30 September 2022**

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	<u>12</u>	3,996,283	3,692,555
Investments	<u>13</u>	4	4
Other financial assets	<u>14</u>	34,113	34,113
		<u>4,030,400</u>	<u>3,726,672</u>
<b>Current assets</b>			
Stocks	<u>15</u>	1,771,060	1,001,135
Debtors	<u>16</u>	9,119,589	6,799,915
Cash at bank and in hand		4,428,697	4,983,647
		15,319,346	12,784,697
<b>Creditors: Amounts falling due within one year</b>	<u>17</u>	<u>(8,930,126)</u>	<u>(6,894,667)</u>
<b>Net current assets</b>		<u>6,389,220</u>	<u>5,890,030</u>
<b>Total assets less current liabilities</b>		10,419,620	9,616,702
<b>Creditors: Amounts falling due after more than one year</b>	<u>17</u>	<u>(53,877)</u>	<u>(62,112)</u>
<b>Net assets</b>		<u><u>10,365,743</u></u>	<u><u>9,554,590</u></u>
<b>Capital and reserves</b>			
Called up share capital		1,482,254	1,482,254
Revaluation reserve		519,863	519,863
Retained earnings		8,363,626	7,552,473
Shareholders' funds		<u><u>10,365,743</u></u>	<u><u>9,554,590</u></u>

Approved and authorised by the Board on 27 June 2023 and signed on its behalf by:

**Mr Royston Thomas Durell**  
**Director**

# Fuel Oils (Holdings) Limited

## Statement of Changes in Equity for the Year Ended 30 September 2022

	Share capital £	Revaluation reserve £	Retained earnings £	Total £
At 1 October 2021	1,482,254	519,863	7,552,473	9,554,590
Profit for the year	-	-	811,153	811,153
At 30 September 2022	1,482,254	519,863	8,363,626	10,365,743
	Share capital £	Revaluation reserve £	Retained earnings £	Total £
At 1 October 2020	1,482,254	519,863	6,929,980	8,932,097
Profit for the year	-	-	622,493	622,493
At 30 September 2021	1,482,254	519,863	7,552,473	9,554,590

# Fuel Oils (Holdings) Limited

## Statement of Cash Flows for the Year Ended 30 September 2022

	Note	2022 £	2021 £
<b>Cash flows from operating activities</b>			
Profit for the year		811,153	622,493
Adjustments to cash flows from non-cash items			
Depreciation and amortisation	<u>5</u>	184,998	310,788
Loss on disposal of tangible assets		-	6,793
Finance income	<u>6</u>	(1,058)	(1,774)
Finance costs	<u>7</u>	3,951	5,669
Income tax expense	<u>11</u>	99,184	190,907
		1,098,228	1,134,876
Working capital adjustments			
Increase in stocks	<u>15</u>	(769,925)	(185,545)
Increase in trade debtors	<u>16</u>	(2,319,674)	(2,481,182)
Increase in trade creditors	<u>17</u>	2,185,817	1,930,890
Cash generated from operations		194,446	399,039
Income taxes paid	<u>11</u>	(159,674)	-
Net cash flow from operating activities		34,772	399,039
<b>Cash flows from investing activities</b>			
Interest received	<u>6</u>	1,058	1,774
Acquisitions of tangible assets		(488,726)	(104,659)
Proceeds from sale of tangible assets		-	39,750
Net cash flows from investing activities		(487,668)	(63,135)
Net (decrease)/increase in cash and cash equivalents		(452,896)	335,904
Cash and cash equivalents at 1 October		4,983,647	4,794,807
Cash and cash equivalents at 30 September		4,530,751	5,130,711



# Fuel Oils (Holdings) Limited

## Notes to the Financial Statements for the Year Ended 30 September 2022

### 1 General information

The company is a public company limited by share capital, incorporated in England and Wales.

These financial statements were authorised for issue by the Board on 27 June 2023.

### 2 Accounting policies

#### Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### Statement of compliance

These financial statements were prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland and the Companies Act 2006'.

#### Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### Revenue recognition

turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. turnover is shown net of sales/value added tax, returns, rebates and discounts and after eliminating sales within the company.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

#### Taxation

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

#### Tangible assets

tangible assets is stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Land and buildings	Nil

Motor vehicles

25% RB

Other property plant and equipment

Page 13

15% RB

# **Fuel Oils (Holdings) Limited**

## **Notes to the Financial Statements for the Year Ended 30 September 2022**

### **Investments**

Investments in equity shares which are publicly traded or where the fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in profit or loss. Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.

Interest income on debt securities, where applicable, is recognised in income using the effective interest method. Dividends on equity securities are recognised in income when receivable.

### **Trade debtors**

trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

### **Stocks**

stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

### **Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges. Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

# Fuel Oils (Holdings) Limited

## Notes to the Financial Statements for the Year Ended 30 September 2022

### Operating leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.

Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the Balance Sheet as a finance lease obligation.

Lease payments are apportioned between finance costs in the Profit and Loss Account and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

### Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

### Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

## 3 Revenue

The analysis of the company's turnover for the year from continuing operations is as follows:

	2022 £	2021 £
Sale of goods	70,422,105	42,218,819
Interest received	19,224	18,758
	<u>70,441,329</u>	<u>42,237,577</u>

## 4 Other operating income

The analysis of the company's other operating income for the year is as follows:

	2022 £	2021 £
Miscellaneous other operating income	<u>524,436</u>	<u>253,317</u>

## 5 Operating profit

Arrived at after charging/(crediting)

	2022 £	2021 £
Depreciation expense	184,998	310,788
Loss on disposal of property, plant and equipment	<u>-</u>	<u>6,793</u>

# Fuel Oils (Holdings) Limited

## Notes to the Financial Statements for the Year Ended 30 September 2022

### 6 Other interest receivable and similar income

	2022	2021
	£	£
Interest income on investments	1,058	1,774

### 7 Interest payable and similar expenses

	2022	2021
	£	£
Interest on obligations under finance leases and hire purchase contracts	3,951	5,669

### 8 Staff costs

The aggregate payroll costs (including directors' remuneration) were as follows:

	2022	2021
	£	£
Wages and salaries	2,071,606	1,801,714
Pension costs, defined contribution scheme	50,386	40,348
Redundancy costs	14,560	-
Other employee expense	170,522	146,244
	2,307,074	1,988,306

The average number of persons employed by the company (including directors) during the year, analysed by category was as follows:

	2022	2021
	No.	No.
Administration and support	6	8
Sales, marketing and distribution	44	49
	50	57

# Fuel Oils (Holdings) Limited

## Notes to the Financial Statements for the Year Ended 30 September 2022

### 9 Directors' remuneration

The directors' remuneration for the year was as follows:

	2022 £	2021 £
Remuneration	153,583	153,125

### 10 Auditors' remuneration

	2022 £	2021 £
Audit of the financial statements	33,291	23,378

### 11 Taxation

Tax charged/(credited) in the profit and loss account

	2022 £	2021 £
<b>Current taxation</b>		
UK corporation tax	99,456	190,907
UK corporation tax adjustment to prior periods	(272)	-
	99,184	190,907

### 12 Tangible assets

	Freehold land and buildings £	Motor vehicles £	Plant and machinery £	Total £
<b>Cost or valuation</b>				
At 1 October 2021	2,739,029	4,529,024	1,036,281	8,304,334
Additions	612	488,114	-	488,726
At 30 September 2022	2,739,641	5,017,138	1,036,281	8,793,060
<b>Depreciation</b>				
At 1 October 2021	-	3,660,022	951,757	4,611,779
Charge for the year	-	172,190	12,808	184,998
At 30 September 2022	-	3,832,212	964,565	4,796,777
<b>Carrying amount</b>				
At 30 September 2022	2,739,641	1,184,926	71,716	3,996,283
At 30 September 2021	2,739,029	869,002	84,524	3,692,555

# Fuel Oils (Holdings) Limited

## Notes to the Financial Statements for the Year Ended 30 September 2022

### 13 Investments

	2022	2021
	£	£
Investments in subsidiaries	<u>4</u>	<u>4</u>
<b>Subsidiaries</b>		<b>£</b>
<b>Cost or valuation</b>		
At 1 October 2021		<u>4</u>
<b>Provision</b>		
<b>Carrying amount</b>		
At 30 September 2022		<u><u>4</u></u>
At 30 September 2021		<u><u>4</u></u>

### Details of undertakings

Details of the investments (including principal place of business of unincorporated entities) in which the company holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Registered office	Holding	Proportion of voting rights and shares held	
			2022	2021
Subsidiary undertakings				
Chapter Oils Limited	3-4 Burnett Road, Darent Industrial Park, Erith, Kent DA8 2LG England	Ordinary	100%	100%
Fuel Oils Limited	3-4 Burnett Road, Darent Industrial Estate, Erith, Kent DA8 2LG England	Ordinary	100%	100%

# Fuel Oils (Holdings) Limited

## Notes to the Financial Statements for the Year Ended 30 September 2022

### 14 Other financial assets (current and non-current)

	Financial assets at fair value through profit and loss £	Total £
<b>Non-current financial assets</b>		
<b>Cost or valuation</b>		
At 1 October 2021	34,113	34,113
At 30 September 2022	34,113	34,113
<b>Impairment</b>		
<b>Carrying amount</b>		
At 30 September 2022	34,113	34,113

### 15 Stocks

	2022 £	2021 £
Other inventories	1,771,060	1,001,135

### 16 Debtors

	2022 £	2021 £
<b>Current</b>		
Trade debtors	8,013,322	5,882,098
Other debtors	999,371	847,670
Prepayments	106,896	70,147
	9,119,589	6,799,915

### 17 Creditors



## Fuel Oils (Holdings) Limited

### Notes to the Financial Statements for the Year Ended 30 September 2022

	Note	2022 £	2021 £
<b>Due within one year</b>			
Loans and borrowings		8,235	98,103
trade creditors		7,336,223	5,103,425
Amounts due to related parties	<u>19</u>	58	-
Social security and other taxes		66,820	41,899
Other payables		1,412,834	1,438,587
Accruals and deferred income		6,500	52,707
Corporation tax	<u>11</u>	99,456	159,946
		<u>8,930,126</u>	<u>6,894,667</u>
<b>Due after one year</b>			
Loans and borrowings		<u>53,877</u>	<u>62,112</u>

#### 18 Share capital

##### Allotted, called up and fully paid shares

	2022		2021	
	No.	£	No.	£
A Ordinary Shares of £1 each	2,254	2,254	2,254	2,254
B Ordinary Shares (non voting) of £1 each	10,000	10,000	10,000	10,000
C Ordinary Shares (non voting) of £1 each	790,000	790,000	790,000	790,000
D Ordinary Shares (non voting) of £1 each	680,000	680,000	680,000	680,000
	<u>1,482,254</u>	<u>1,482,254</u>	<u>1,482,254</u>	<u>1,482,254</u>

#### 19 Related party transactions

The company lent Fuel Oils Enterprises Limited £670,515 this is subject to interest at 2% above NatWest base rate. The loan was not repaid at the year end.

Fuel Oils Enterprises Limited owns 9.4% of the voting shares of the company. It also owns 5,000 of the B shares and 680,000 of the D shares.

#### 20 Pension and other schemes

##### Defined contribution pension scheme

The company operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the company to the scheme and amounted to £50,386 (2021 - £40,348).

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.