

**REGISTERED NUMBER: 03196027 (England and Wales)**

**ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2015  
FOR  
EURO PETROLEUM CONSULTANTS LIMITED**

SATURDAY



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COMPANIES HOUSE

**EURO PETROLEUM CONSULTANTS LIMITED**

**CONTENTS OF THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2015**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Independent Auditor's Report on the Abbreviated Accounts</b>	<b>2</b>
<b>Abbreviated Balance Sheet</b>	<b>3</b>
<b>Notes to the Abbreviated Accounts</b>	<b>4</b>

**EURO PETROLEUM CONSULTANTS LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 DECEMBER 2015**

**DIRECTOR:**

C Chapman

**SECRETARY:**

Mrs D M P Chapman

**REGISTERED OFFICE:**

6 Hale End  
Hook Heath  
Woking  
Surrey  
GU22 0LH

**REGISTERED NUMBER:**

03196027 (England and Wales)

**AUDITOR:**

Hamlyns LLP  
Statutory Auditor and  
Chartered Accountants  
Sundial House  
High Street  
Horsell  
Woking  
Surrey  
GU21 4SU

**INDEPENDENT AUDITOR'S REPORT TO  
EURO PETROLEUM CONSULTANTS LIMITED  
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages three to five, together with the full financial statements of Euro Petroleum Consultants Limited for the year ended 31 December 2015 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' 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, for our work, for this report, or for the opinions we have formed.

**Respective responsibilities of director and auditors**

The director is responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

**Basis of opinion**

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

**Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.



David Cooper (Senior Statutory Auditor)  
for and on behalf of Hamlyn's LLP  
Statutory Auditor and  
Chartered Accountants  
Sundial House  
High Street  
Horsell  
Woking  
Surrey  
GU21 4SU

Date: 22 August 2016

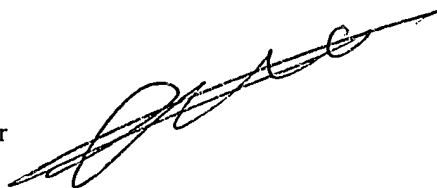
**ABBREVIATED BALANCE SHEET**  
**31 DECEMBER 2015**

	Notes	2015 £	2014 £
<b>FIXED ASSETS</b>			
Tangible assets	2	197,372	210,480
<b>CURRENT ASSETS</b>			
Debtors		1,344,083	2,000,230
Prepayments and accrued income		69	41
Cash at bank and in hand		950,256	923,681
		<u>2,294,408</u>	<u>2,923,952</u>
<b>CREDITORS</b>			
Amounts falling due within one year		<u>323,666</u>	<u>966,355</u>
<b>NET CURRENT ASSETS</b>		<u>1,970,742</u>	<u>1,957,597</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>2,168,114</u>	<u>2,168,077</u>
<b>ACCRUALS AND DEFERRED INCOME</b>		<u>11,574</u>	<u>50,794</u>
<b>NET ASSETS</b>		<u><u>2,156,540</u></u>	<u><u>2,117,283</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	3	2	2
Profit and loss account		<u>2,156,538</u>	<u>2,117,281</u>
<b>SHAREHOLDERS' FUNDS</b>		<u><u>2,156,540</u></u>	<u><u>2,117,283</u></u>

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 director on 22 August 2016 and were signed by:

C Chapman - Director



## EURO PETROLEUM CONSULTANTS LIMITED

### NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2015

#### 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 net invoiced sales of goods, excluding value added tax, except in respect of service contracts where turnover is recognised when the company obtains the right to consideration.

Income from the provision of conferences is recognised when the conference has taken place.

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

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Long leasehold	- 2% on cost
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

##### **Deferred tax**

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

##### **Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

##### **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 the profit and loss account in the period to which they relate.

##### **Amounts receivable on contracts**

Amounts receivable on contracts is valued at selling price in accordance with the Urgent Issues Taskforce Abstract 40, where the company has performed its contractual obligations under the terms of the contract.

Where this is not the case work in progress is included at the lower of cost and net realisable value.

**EURO PETROLEUM CONSULTANTS LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2015**

**2. TANGIBLE FIXED ASSETS**

	<b>Total £</b>
<b>COST</b>	
At 1 January 2015	<b>360,211</b>
Additions	<b>1,249</b>
	<hr/>
At 31 December 2015	<b>361,460</b>
	<hr/>
<b>DEPRECIATION</b>	
At 1 January 2015	<b>149,731</b>
Charge for year	<b>14,357</b>
	<hr/>
At 31 December 2015	<b>164,088</b>
	<hr/>
<b>NET BOOK VALUE</b>	
At 31 December 2015	<b>197,372</b>
	<hr/>
At 31 December 2014	<b>210,480</b>
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**3. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	<b>2015</b>	<b>2014</b>
			<b>£</b>	<b>£</b>
2	Ordinary	£1	<b>2</b>	<b>2</b>
			<hr/>	<hr/>

**4. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

Included in other debtors (note 7) is a loan of £875,684 (2014: creditor of £(403,178)) to the director. The loan is interest free and repayable on demand.

The director's loan was repaid on 5 January 2016.