

REGISTERED NUMBER: 03326725 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2017
FOR
LUBRON ADVANCED OILS LTD.**

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2017**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

LUBRON ADVANCED OILS LTD.
COMPANY INFORMATION
FOR THE YEAR ENDED 31ST MARCH 2017

DIRECTORS: SJ Brown
MJ Brown

SECRETARY: JA Armsden

REGISTERED OFFICE: Units 6&7 Enterprise Park
Hunters Road
Weldon North Industrial Estate
Corby
Northamptonshire
NN17 5JE

REGISTERED NUMBER: 03326725 (England and Wales)

LUBRON ADVANCED OILS LTD. (REGISTERED NUMBER: 03326725)

BALANCE SHEET
31ST MARCH 2017

		2017		2016	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	5		48,978		25,796
CURRENT ASSETS					
Stocks		118,968		112,968	
Debtors	6	152,704		170,955	
Cash at bank and in hand		21,046		89	
		292,718		284,012	
CREDITORS					
Amounts falling due within one year	7	199,293		213,152	
NET CURRENT ASSETS			93,425		70,860
TOTAL ASSETS LESS CURRENT LIABILITIES			142,403		96,656
CREDITORS					
Amounts falling due after more than one year	8		(10,962)		-
PROVISIONS FOR LIABILITIES			(9,729)		(5,077)
NET ASSETS			121,712		91,579
CAPITAL AND RESERVES					
Called up share capital	9		1,000		1,000
Retained earnings			120,712		90,579
SHAREHOLDERS' FUNDS			121,712		91,579

The notes form part of these financial statements

LUBRON ADVANCED OILS LTD. (REGISTERED NUMBER: 03326725)

**BALANCE SHEET -
continued
31ST MARCH 2017**

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2017 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 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.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 16th October 2017 and were signed on its behalf by:

SJ Brown - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2017**

1. STATUTORY INFORMATION

Lubron Advanced Oils Ltd. 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. TRANSITION TO FRS102

This is the first year in which the financial statements have been prepared under FRS102 section 1A, issued by the Financial Reporting Council. The financial statements for the year ended 31 March 2016 were prepared under previous UK GAAP. The transition date is therefore 1 April 2015. No transitional adjustments were required.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Stocks

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

Financial instruments

The company is party to only the basic financial instruments such as cash, trade debtors and creditors and loans. Instruments such as trade debtors and trade creditors are initially recognised at their transaction cost and reviewed at the year end for impairment. Debt instruments not repayable on demand or due within one year, such as bank loans, are measured at amortised cost using the effective interest rate.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2017

3. ACCOUNTING POLICIES - continued**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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 7 (2016 - 6) .

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1st April 2016	56,956	1,658	-	6,665	65,279
Additions	998	-	26,993	5,431	33,422
At 31st March 2017	<u>57,954</u>	<u>1,658</u>	<u>26,993</u>	<u>12,096</u>	<u>98,701</u>
DEPRECIATION					
At 1st April 2016	32,174	1,610	-	5,699	39,483
Charge for year	6,216	12	2,858	1,154	10,240
At 31st March 2017	<u>38,390</u>	<u>1,622</u>	<u>2,858</u>	<u>6,853</u>	<u>49,723</u>
NET BOOK VALUE					
At 31st March 2017	<u>19,564</u>	<u>36</u>	<u>24,135</u>	<u>5,243</u>	<u>48,978</u>
At 31st March 2016	<u>24,782</u>	<u>48</u>	<u>-</u>	<u>966</u>	<u>25,796</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2017

5. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
COST	
Additions	<u>15,243</u>
At 31st March 2017	<u>15,243</u>
DEPRECIATION	
Charge for year	<u>2,858</u>
At 31st March 2017	<u>2,858</u>
NET BOOK VALUE	
At 31st March 2017	<u>12,385</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	142,389	161,536
Provision for doubtful debts	(3,529)	(1,129)
Other debtors	1,551	1,000
Prepayments	<u>12,293</u>	<u>9,548</u>
	<u>152,704</u>	<u>170,955</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Bank loans and overdrafts	-	28,191
Hire purchase contracts	1,724	-
Payments on account	1,267	-
Trade creditors	133,372	106,559
Amounts owed to participating interests	1,715	-
Corporation tax	8,188	12,659
PAYE and NIC	2,723	4,623
VAT	5,630	9,014
Other creditors	1,906	1,564
Wages creditor	-	5,743
Pension creditor	3	-
Directors' current accounts	38,169	42,400
Accrued expenses	<u>4,596</u>	<u>2,399</u>
	<u>199,293</u>	<u>213,152</u>

LUBRON ADVANCED OILS LTD. (REGISTERED NUMBER: 03326725)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2017

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2017	2016
	£	£
Hire purchase contracts	<u>10,962</u>	<u>-</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2017	2016
			£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

10. ULTIMATE CONTROLLING PARTY

The controlling parties are Mr S. Brown and Mrs M.Brown.

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.