REGISTERED NUMBER: 03326725 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE PERIOD 1ST APRIL 2019 TO 30TH JUNE 2020

FOR

LUBRON ADVANCED OILS LTD.

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE PERIOD 1ST APRIL 2019 TO 30TH JUNE 2020

LUBRON ADVANCED OILS LTD.

COMPANY INFORMATION
FOR THE PERIOD 1ST APRIL 2019 TO 30TH JUNE 2020

DIRECTORS:	Mr SJ Brown Mrs MJ Brown Mr AJ Brown
REGISTERED OFFICE:	Units 6&7 Enterprise Park Hunters Road Weldon North Industrial Estate Corby Northamptonshire NN17 5JE
REGISTERED NUMBER:	03326725 (England and Wales)
ACCOUNTANTS:	Bewers Turner & Co LLP Chartered Accountants Portland House 11-13 Station Road Kettering Northamptonshire NN15 7HH

BALANCE SHEET
30TH JUNE 2020

		2020		2019	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	4		**27,910**		38,535
CURRENT ASSETS					
Stocks		**97,959**		106,410	
Debtors	5	**98,919**		132,002	
Cash at bank and in hand		**4,785**		1,935	
		201,663		240,347	
CREDITORS					
Amounts falling due within one year	6	**121,611**		206,856	
NET CURRENT ASSETS			**80,052**		33,491
TOTAL ASSETS LESS CURRENT LIABILITIES			**107,962**		72,026
CREDITORS					
Amounts falling due after more than one year	7		**50,000**		-
NET ASSETS			**57,962**		72,026
CAPITAL AND RESERVES					
Called up share capital			**1,000**		1,000
Retained earnings			**56,962**		71,026
SHAREHOLDERS' FUNDS			**57,962**		72,026

The notes form part of these financial statements

continued...

BALANCE SHEET - continued
30TH JUNE 2020

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 30th June 2020.

The members have not required the company to obtain an audit of its financial statements for the period ended 30th June 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 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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 29th June 2021 and were signed on its behalf by:

Mr SJ Brown - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 1ST APRIL 2019 TO 30TH JUNE 2020

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. **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 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 period comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

continued...

2. **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 period 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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the period was 6 (2019 - 7) .

continued...

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1ST APRIL 2019 TO 30TH JUNE 2020

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1st April 2019	70,547	2,974	26,993	12,096	112,610
Additions	1,700	-	-	-	1,700
At 30th June 2020	72,247	2,974	26,993	12,096	114,310
DEPRECIATION					
At 1st April 2019	49,709	1,802	13,417	9,147	74,075
Charge for period	6,795	366	4,242	922	12,325
At 30th June 2020	56,504	2,168	17,659	10,069	86,400
NET BOOK VALUE					
At 30th June 2020	15,743	806	9,334	2,027	27,910
At 31st March 2019	20,838	1,172	13,576	2,949	38,535

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

	Motor vehicles £
COST	
At 1st April 2019 and 30th June 2020	26,993
DEPRECIATION	
At 1st April 2019	13,417
Charge for period	4,242
At 30th June 2020	17,659
NET BOOK VALUE	
At 30th June 2020	9,334
At 31st March 2019	13,576

continued...

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade debtors	**94,481**	125,053
Other debtors	**4,438**	6,949
	98,919	132,002

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Bank loans and overdrafts	**10,788**	49,734
Hire purchase contracts	**-**	12,153
Trade creditors	**60,333**	93,841
Amounts owed to participating interests	**-**	6,918
Taxation and social security	**22,410**	13,361
Other creditors	**28,080**	30,849
	121,611	206,856

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

	2020	2019
	£	£
Bank loans	**50,000**	-