

OIL INTERNET LIMITED

**Company Registration Number:
04462943 (England and Wales)**

Unaudited abridged accounts for the year ended 30 June 2020

Period of accounts

Start date: 01 July 2019

End date: 30 June 2020

OIL INTERNET LIMITED

Contents of the Financial Statements

for the Period Ended 30 June 2020

Company Information - 3

Profit and Loss Account - 4

Balance sheet - 5

Additional notes - 7

Balance sheet notes - 10

OIL INTERNET LIMITED

Company Information

for the Period Ended 30 June 2020

Director:

A I Goodson

P C Hislop

Secretary:

A I Goodson

Registered office:

Unit 410
27-31 Clerkenwell Close
London
EC1R 0AU

Company Registration Number:

04462943 (England and Wales)

OIL INTERNET LIMITED

Profit and Loss Account

for the Period Ended 30 June 2020

	<i>Notes</i>	<i>2020</i> £	<i>2019</i> £
Gross Profit or (Loss)		107,696	126,070
Administrative Expenses		(86,657)	(79,105)
Operating Profit or (Loss)		21,039	46,965
Interest Receivable and Similar Income		129	1,057
Profit or (Loss) Before Tax		21,168	48,022
Tax on Profit		(3,973)	(9,217)
Profit or (Loss) for Period		17,195	38,805

The notes form part of these financial statements

OIL INTERNET LIMITED

Balance sheet

As at 30 June 2020

	<i>Notes</i>	<i>2020</i> £	<i>2019</i> £
Fixed assets			
Tangible assets:	4	1,730	1,474
Total fixed assets:		<u>1,730</u>	<u>1,474</u>
Current assets			
Debtors:		29,419	36,870
Cash at bank and in hand:		67,720	87,651
Total current assets:		<u>97,139</u>	<u>124,521</u>
Creditors: amounts falling due within one year:		(37,009)	(35,130)
Net current assets (liabilities):		<u>60,130</u>	<u>89,391</u>
Total assets less current liabilities:		61,860	90,865
Total net assets (liabilities):		<u>61,860</u>	<u>90,865</u>

The notes form part of these financial statements

OIL INTERNET LIMITED

Balance sheet continued

As at 30 June 2020

	<i>Notes</i>	<i>2020</i> £	<i>2019</i> £
Capital and reserves			
Called up share capital:		4	4
Profit and loss account:		61,856	90,861
Shareholders funds:		61,860	90,865

For the year ending 30 June 2020 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with Section 444(2A).

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

This report was approved by the board of directors on 9 September 2020

And Signed On Behalf Of The Board By:

Name: A I Goodson

Status: Director

The notes form part of these financial statements

OIL INTERNET LIMITED

Notes to the Financial Statements

for the Period Ended 30 June 2020

1. Accounting policies

Basis of measurement and preparation

These financial statements have been prepared in accordance with the provisions of Section 1A (Small Entities) of Financial Reporting Standard 102

Turnover policy

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

Tangible fixed assets depreciation policy

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

Fixtures and fittings - 25% on reducing balance

Computer equipment - 25% on reducing balance

OIL INTERNET LIMITED

Notes to the Financial Statements

for the Period Ended 30 June 2020

2. Employees

	<i>2020</i>	<i>2019</i>
Average number of employees during the period	2	2

OIL INTERNET LIMITED

Notes to the Financial Statements

for the Period Ended 30 June 2020

3. Off balance sheet disclosure

No

OIL INTERNET LIMITED

Notes to the Financial Statements

for the Period Ended 30 June 2020

4. Tangible Assets

	Total
Cost	£
At 01 July 2019	16,286
Additions	833
Disposals	-
Revaluations	-
Transfers	-
At 30 June 2020	17,119
Depreciation	
At 01 July 2019	14,812
Charge for year	577
On disposals	-
Other adjustments	-
At 30 June 2020	15,389
Net book value	
At 30 June 2020	1,730
At 30 June 2019	1,474

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.