

**REGISTERED NUMBER: 06924394 (England and Wales)**

Unaudited Financial Statements  
for the Year Ended 31 December 2018  
for  
Classic Oils Limited  
Trading as  
Fuzz Townshend's Classic Oils

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for the Year Ended 31 December 2018

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Classic Oils Limited  
Trading as Fuzz Townshend's Classic Oils

Company Information  
for the Year Ended 31 December 2018

**DIRECTORS:**

Mrs C M Lachlan  
Mr C G Lachlan

**REGISTERED OFFICE:**

Unit 96 Bicester Heritage  
Buckingham Road  
Bicester  
Oxfordshire  
OX27 8AL

**REGISTERED NUMBER:**

06924394 (England and Wales)

**ACCOUNTANTS:**

AM Taxation Limited  
Unit 3 The Courtyard  
Milton Road  
Aylesbury  
Buckinghamshire  
HP21 7LZ

**The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Classic Oils Limited for the year ended 31 December 2018 which comprises the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

This report is made solely to the Board of Directors of Classic Oils Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Classic Oils Limited and state those matters that we have agreed to state to them, as a body, in this report. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Classic Oils Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Classic Oils Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Classic Oils Limited. You consider that Classic Oils Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Classic Oils Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

AM Taxation Limited  
Unit 3 The Courtyard  
Milton Road  
Aylesbury  
Buckinghamshire  
HP21 7LZ

30 May 2019

Classic Oils Limited (Registered number: 06924394)  
Trading as Fuzz Townshend's Classic Oils

Balance Sheet  
31 December 2018

	Notes	31.12.18 £	£	31.12.17 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		133,304		144,962
Investments	5		<u>34,676</u>		<u>1</u>
			167,980		144,963
<b>CURRENT ASSETS</b>					
Stocks		108,694		94,856	
Debtors	6	22,981		4,984	
Investments	7	25,485		50,000	
Cash at bank and in hand		<u>74,735</u>		<u>64,255</u>	
		231,895		214,095	
<b>CREDITORS</b>					
Amounts falling due within one year	8	<u>49,111</u>		<u>46,594</u>	
<b>NET CURRENT ASSETS</b>			<u>182,784</u>		<u>167,501</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			350,764		312,464
<b>CREDITORS</b>					
Amounts falling due after more than one year	9		(60,569)		(5,162)
<b>PROVISIONS FOR LIABILITIES</b>	10		<u>(21,956)</u>		<u>(23,985)</u>
<b>NET ASSETS</b>			<u>268,239</u>		<u>283,317</u>

The notes form part of these financial statements

Balance Sheet - continued  
31 December 2018

	Notes	31.12.18 £	£	31.12.17 £	£
<b>CAPITAL AND RESERVES</b>					
Called up share capital	11		12		10
Retained earnings			<u>268,227</u>		<u>283,307</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>268,239</u>		<u>283,317</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 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
- (b) 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 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 30 May 2019 and were signed on its behalf by:

Mrs C M Lachlan - Director

Mr C G Lachlan - Director

Notes to the Financial Statements  
for the Year Ended 31 December 2018

**1. STATUTORY INFORMATION**

Classic Oils Limited 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.

**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 represents amounts chargeable, net of value added tax, in respect of the sale of goods to customers.

**Tangible fixed assets**

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

Short leasehold	- 10% on cost
Plant and machinery	- 20% on cost and 5% on reducing balance
Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- between 25% and 33% on cost

**Investments in subsidiaries**

Investments in subsidiary undertakings are recognised at cost.

**Stocks**

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

**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 31 December 2018

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 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.

**Research and development**

Expenditure on research and development is written off in the year in which it is incurred.

**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 year was 4 (2017 - 3) .

4. **TANGIBLE FIXED ASSETS**

	Short leasehold £	Plant and machinery £	Fixtures and fittings £
<b>COST</b>			
At 1 January 2018	29,841	147,092	-
Additions	-	-	3,474
At 31 December 2018	<u>29,841</u>	<u>147,092</u>	<u>3,474</u>
<b>DEPRECIATION</b>			
At 1 January 2018	7,679	27,981	-
Charge for year	2,985	10,848	492
At 31 December 2018	<u>10,664</u>	<u>38,829</u>	<u>492</u>
<b>NET BOOK VALUE</b>			
At 31 December 2018	<u>19,177</u>	<u>108,263</u>	<u>2,982</u>
At 31 December 2017	<u>22,162</u>	<u>119,111</u>	<u>-</u>



Notes to the Financial Statements - continued  
for the Year Ended 31 December 2018

4. **TANGIBLE FIXED ASSETS - continued**

	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>			
At 1 January 2018	3,742	4,276	184,951
Additions	566	233	4,273
At 31 December 2018	<u>4,308</u>	<u>4,509</u>	<u>189,224</u>
<b>DEPRECIATION</b>			
At 1 January 2018	1,871	2,458	39,989
Charge for year	515	1,091	15,931
At 31 December 2018	<u>2,386</u>	<u>3,549</u>	<u>55,920</u>
<b>NET BOOK VALUE</b>			
At 31 December 2018	<u>1,922</u>	<u>960</u>	<u>133,304</u>
At 31 December 2017	<u>1,871</u>	<u>1,818</u>	<u>144,962</u>

5. **FIXED ASSET INVESTMENTS**

	Shares in group undertakings £
<b>COST</b>	
At 1 January 2018	1
Additions	34,675
At 31 December 2018	<u>34,676</u>
<b>NET BOOK VALUE</b>	
At 31 December 2018	<u>34,676</u>
At 31 December 2017	<u>1</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2018

5. **FIXED ASSET INVESTMENTS - continued**

The company's investments at the Balance Sheet date in the share capital of companies include the following:

**Penrite Classic Oils Limited**

Registered office: Unit 96 Bicester Heritage, Buckingham Road, Bicester, Oxfordshire, OX27 8AL

Nature of business: the company is dormant

	% holding		
Class of shares:			
Ordinary	100.00	31.7.18 £	31.7.17 £
Aggregate capital and reserves		<u>1</u>	<u>1</u>

**SOS Workshop Limited formerly To-Ta Classics Limited**

Registered office: Unit 20 Springfield Industrial Estate, Oldbury, West Midlands, United Kingdom, B69 4HH

Nature of business: Television production company

	% holding		
Class of shares:			
ordinary	45.00	31.12.18 £	31.7.17 £
Aggregate capital and reserves		70,842	14,764
Profit for the period		<u>56,078</u>	<u>14,664</u>

The company invested in SOS Workshop Limited in February 2018.

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.18 £	31.12.17 £
Trade debtors	3,703	3,471
Amounts owed by group undertakings	13,500	-
Other debtors	5,778	1,513
	<u>22,981</u>	<u>4,984</u>

7. **CURRENT ASSET INVESTMENTS**

	31.12.18 £	31.12.17 £
Other investments	<u>25,485</u>	<u>50,000</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2018

8. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.18	31.12.17
	£	£
Trade creditors	12,852	4,852
Taxation and social security	2,219	27,459
Other creditors	34,040	14,283
	<u>49,111</u>	<u>46,594</u>

9. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.12.18	31.12.17
	£	£
Other creditors	<u>60,569</u>	<u>5,162</u>

10. **PROVISIONS FOR LIABILITIES**

	31.12.18	31.12.17
	£	£
Deferred tax		
Accelerated capital allowances	<u>21,956</u>	<u>23,985</u>

		Deferred tax
		£
Balance at 1 January 2018		23,985
Credit to Income Statement during year		(2,029)
Balance at 31 December 2018		<u>21,956</u>

11. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.12.18	31.12.17
			£	£
1,190	Ordinary	£0.01	12	10

190 Ordinary shares of £0.01 each were allotted and fully paid for cash at par during the year.

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.