

SAHARA ENERGY FIELDS HOLDING UK LTD

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31ST DECEMBER 2017

Centrum Chartered Accountants
Elscot House
Arcadia Avenue
London
N3 2JU

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For The Year Ended 31st December 2017

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SAHARA ENERGY FIELDS HOLDING UK LTD (REGISTERED NUMBER: 07243330)

BALANCE SHEET
31st December 2017

	Notes	2017 £	2016 £
FIXED ASSETS			
Investments	3	16,524	16,524
CURRENT ASSETS			
Cash in hand		10,000	10,000
CREDITORS			
Amounts falling due within one year	4	<u>(22,998)</u>	<u>(22,278)</u>
NET CURRENT LIABILITIES		<u>(12,998)</u>	<u>(12,278)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>3,526</u>	<u>4,246</u>
CAPITAL AND RESERVES			
Called up share capital		10,000	10,000
Retained earnings		<u>(6,474)</u>	<u>(5,754)</u>
SHAREHOLDERS' FUNDS		<u>3,526</u>	<u>4,246</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 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 10th July 2018 and were signed on its behalf by:

Adedeji Odunsi - Director

NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 31st December 2017

1. **STATUTORY INFORMATION**

SAHARA ENERGY FIELDS HOLDING UK LTD is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address are as below:

Registered number: 07243330
Registered office: Elscot House
Arcadia Avenue
London
N3 2JU

2. **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.

Investments in associates

Investments in associate undertakings are recognised at cost.

3. **FIXED ASSET INVESTMENTS**

	Interest in group undertakings £
COST	
At 1st January 2017	
and 31st December 2017	<u>16,524</u>
NET BOOK VALUE	
At 31st December 2017	<u>16,524</u>
At 31st December 2016	<u>16,524</u>

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

Sahara Energy Africa B.V

Registered office: Flight Forum40, 5657 DB Eindhoven, The Netherlands

Nature of business: Real Estate

	%		
Class of shares:	holding		
Ordinary	100.00	31.12.16	31.12.15
		£	£
Aggregate capital and reserves		(129,028)	(106,000)
Loss for the year		<u>(15,031)</u>	<u>(33,742)</u>

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

	2017	2016
	£	£
Amounts owed to group undertakings	17,370	17,370
Other creditors	<u>5,628</u>	<u>4,908</u>
	<u>22,998</u>	<u>22,278</u>

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.