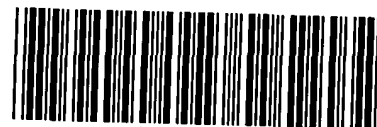


COMPANY REGISTRATION NUMBER 09230866

OIL AND GAS LONDON LTD
ABBREVIATED ACCOUNTS
30 SEPTEMBER 2016

THURSDAY



A659C4G

A15

27/04/2017

#187

COMPANIES HOUSE

OIL AND GAS LONDON LTD
ABBREVIATED ACCOUNTS
YEAR ENDED 30 SEPTEMBER 2016

CONTENTS	PAGE
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2

OIL AND GAS LONDON LTD
ABBREVIATED BALANCE SHEET
30 SEPTEMBER 2016

	Note	2016	2015
		£	£
FIXED ASSETS	2		
Tangible Assets		2,971	2,204
CURRENT ASSETS			
Cash at Bank and in Hand		481	4,945
CREDITORS: Amounts falling due within one year		<u>6,836</u>	<u>12,860</u>
NET CURRENT LIABILITIES		<u>(6,355)</u>	<u>(7,915)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(3,384)</u>	<u>(5,711)</u>
CAPITAL AND RESERVES			
Called Up Equity Share Capital	3	1	1
Profit and Loss Account		<u>(3,385)</u>	<u>(5,712)</u>
DEFICIT		<u>(3,384)</u>	<u>(5,711)</u>

For the year ended 30 September 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

These abbreviated accounts were approved and signed by the director and authorised for issue on 6 April 2017.



Mr J F A Renton
Director

Company Registration Number: 09230866

OIL AND GAS LONDON LTD
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 SEPTEMBER 2016

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements have been prepared in accordance with accounting principles appropriate to a Going Concern notwithstanding the deficiency in Net Assets at the Balance Sheet date. The director considers this to be appropriate having regard to the continuing provision of financial facilities by the major creditor who has not issued any demand for repayment of the outstanding amount since the Balance Sheet date. In addition, the director confirms that no such demand will be made within one year following upon the presentation and approval of these financial statements.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Equipment	-	25% reducing balance
-----------	---	----------------------

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

OIL AND GAS LONDON LTD
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 SEPTEMBER 2016

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 October 2015	2,939
Additions	<u>1,757</u>
At 30 September 2016	<u>4,696</u>
DEPRECIATION	
At 1 October 2015	735
Charge for year	<u>990</u>
At 30 September 2016	<u>1,725</u>
NET BOOK VALUE	
At 30 September 2016	<u>2,971</u>
At 30 September 2015	<u>2,204</u>

3. SHARE CAPITAL

Allotted, called up and fully paid:

	2016		2015	
	No.	£	No.	£
Ordinary shares of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>

4. CONTROLLING PARTY

The company is controlled by Mr J F A Renton.