

**NIVASH PETROLEUM LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2022**

Nivash Petroleum Limited
Unaudited Financial Statements
For The Year Ended 30 April 2022

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Nivash Petroleum Limited
Balance Sheet
As at 30 April 2022

Registered number: 09568239

		2022		2021	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		650,918		654,724
			<u>650,918</u>		<u>654,724</u>
CURRENT ASSETS					
Stocks	4	62,300		62,300	
Debtors	5	1		10,704	
Cash at bank and in hand		46,490		3,713	
		<u>108,791</u>		<u>76,717</u>	
Creditors: Amounts Falling Due Within One Year	6	(229,670)		(118,590)	
		<u>(229,670)</u>		<u>(118,590)</u>	
NET CURRENT ASSETS (LIABILITIES)			(120,879)		(41,873)
			<u>(120,879)</u>		<u>(41,873)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			530,039		612,851
			<u>530,039</u>		<u>612,851</u>
Creditors: Amounts Falling Due After More Than One Year	7		(281,302)		(320,057)
			<u>(281,302)</u>		<u>(320,057)</u>
PROVISIONS FOR LIABILITIES					
Provisions For Charges			(650)		(650)
			<u>(650)</u>		<u>(650)</u>
NET ASSETS			248,087		292,144
			<u>248,087</u>		<u>292,144</u>
CAPITAL AND RESERVES					
Called up share capital	8	100		100	
Revaluation reserve	9	234,754		234,754	
Profit and Loss Account		13,233		57,290	
		<u>248,087</u>		<u>292,144</u>	
SHAREHOLDERS' FUNDS			<u>248,087</u>		<u>292,144</u>

Nivash Petroleum Limited
Balance Sheet (continued)
As at 30 April 2022

For the year ending 30 April 2022 the company was entitled to exemption from audit 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.

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

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mrs Vasanthi Nadanakumaran

Director

24/01/2023

The notes on pages 3 to 4 form part of these financial statements.

Nivash Petroleum Limited
Notes to the Financial Statements
For The Year Ended 30 April 2022

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold	0%
Fixtures & Fittings	15%

1.4. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 15 (2021:)

3. Tangible Assets

	Land & Property		
	Freehold	Fixtures & Fittings	Total
	£	£	£
Cost			
As at 1 May 2021	656,000	37,455	693,455
As at 30 April 2022	656,000	37,455	693,455
Depreciation			
As at 1 May 2021	26,650	12,081	38,731
Provided during the period	-	3,806	3,806
As at 30 April 2022	26,650	15,887	42,537
Net Book Value			
As at 30 April 2022	629,350	21,568	650,918
As at 1 May 2021	629,350	25,374	654,724

Nivash Petroleum Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 April 2022

4. Stocks

	2022	2021
	£	£
Stock - finished goods	62,300	62,300
	<u>62,300</u>	<u>62,300</u>

5. Debtors

	2022	2021
	£	£
Due within one year		
Trade debtors	1	10,704
	<u>1</u>	<u>10,704</u>

6. Creditors: Amounts Falling Due Within One Year

	2022	2021
	£	£
Trade creditors	194,320	8,899
Bank loans and overdrafts	-	56,008
Corporation tax	2,415	2,415
Other taxes and social security	2,476	8,677
VAT	3,311	16,406
Other creditors	1,278	315
Directors' loan accounts	25,870	25,870
	<u>229,670</u>	<u>118,590</u>

7. Creditors: Amounts Falling Due After More Than One Year

	2022	2021
	£	£
Bank loans	281,302	320,057
	<u>281,302</u>	<u>320,057</u>

8. Share Capital

	2022	2021
Allotted, Called up and fully paid	100	100

9. Reserves

	Revaluation Reserve
	£
As at 1 May 2021	234,754
As at 30 April 2022	<u>234,754</u>

10. General Information

Nivash Petroleum Limited is a private company, limited by shares, incorporated in England & Wales, registered number 09568239 . The registered office is 4 Burlington Close, Orpington, BR6 8PP.

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.