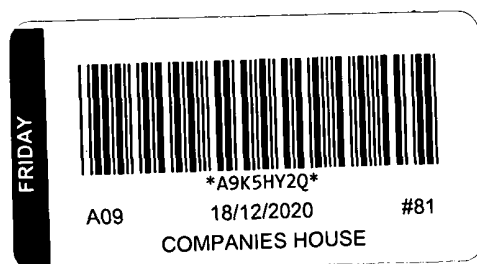


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COMPACT OILS LIMITED.

FINANCIAL STATEMENTS

31ST MARCH, 2020.



COMPACT OILS LIMITED.

BALANCE SHEET

31ST MARCH, 2020

		<u>2020</u>	<u>2019</u>
	£	£	£
<u>FIXED ASSETS</u>			
Tangible Assets		47,660	25,645
<u>CURRENT ASSETS</u>			
Stocks	4,371	5,831	
Debtors	25,414	38,603	
Cash at Bank and in Hand	<u>8,684</u>	<u>10,427</u>	
	38,469	54,861	
<u>CREDITORS - AMOUNTS FALLING DUE WITHIN ONE YEAR</u>	(45,240)	(46,330)	
<u>NET CURRENT ASSETS</u>		(6,771)	<u>8,531</u>
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>		40,889	34,176
<u>CREDITORS - AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</u>		(22,125)	(15,156)
<u>PROVISIONS FOR LIABILITIES AND CHARGES</u>		(9,055)	(4,872)
		<u>9,709</u>	<u>14,148</u>
<u>CAPITAL AND RESERVES</u>			
Called Up Share Capital		2	2
Profit and Loss Account		<u>9,707</u>	<u>14,146</u>
<u>SHAREHOLDERS' FUNDS</u>		<u>9,709</u>	<u>14,148</u>

These Accounts have been prepared in accordance with the micro-entity provisions and have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

For the year ended 31st March, 2020 the Company was entitled to exemption from audit under Section 477(2) of the Companies Act 2006.

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 responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

The Directors of the Company have elected not to include a copy of the income statement within the financial statements.

Approved by the Board of Directors on 25th September, 2020 and signed on their behalf by:-

..... N. Lammiman, Director.

29th September, 2020

Hull.

COMPACT OILS LIMITED.

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED
31ST MARCH, 2020

1. ACCOUNTING POLICIES

The Accounts have been prepared under the Historical Cost Convention and in accordance with the Financial Reporting Standard for Smaller Entities.

Turnover

Turnover represents the invoiced value of goods and services supplied by the Company, net of Value Added Tax and Trade Discounts.

Stocks

Stock is valued at the lower of cost and net realisable value.

Foreign Currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the Profit and Loss Account.

	<u>2020</u>		<u>2019</u>	
	<u>No.</u>	<u>£</u>	<u>No.</u>	<u>£</u>
2. <u>SHARE CAPITAL</u>				
Allotted, Called Up and Fully Paid Ordinary Shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

11. TRANSACTIONS WITH DIRECTORS

During the year the Directors withdrew £4,901 from the Company (2019 - £8,668) and introduced £4,000 into the Company (2019 - £0).

At the Balance Sheet date the Company owed the Directors £607. (2019 - £1,508).