

**GOLDGLOBAL OILTECH LTD.
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2023**

GOLDGLOBAL OILTECH LTD.
UNAUDITED ACCOUNTS
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GOLDGLOBAL OILTECH LTD.
COMPANY INFORMATION
FOR THE YEAR ENDED 31 OCTOBER 2023

Director	Uchechukwu Chinelo OKPEFE
Company Number	09835637 (England and Wales)
Registered Office	50 WHITE CLOSE HIGH WYCOMBE BUCKINGHAMSHIRE HP13 5ND ENGLAND

GOLDGLOBAL OILTECH LTD.
STATEMENT OF FINANCIAL POSITION
AS AT 31 OCTOBER 2023

	Notes	2023 £	2022 £
Fixed assets			
Tangible assets	<u>4</u>	1,220	2,440
Current assets			
Cash at bank and in hand		60	143
Creditors: amounts falling due within one year	<u>5</u>	(1,183)	(1,102)
Net current liabilities		<u>(1,123)</u>	<u>(959)</u>
Net assets		97	1,481
Capital and reserves			
Called up share capital		1	1
Profit and loss account		96	1,480
Shareholders' funds		<u>97</u>	<u>1,481</u>

For the year ending 31 October 2023 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 director acknowledges his 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 and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board and authorised for issue on 10 January 2024 and were signed on its behalf by

Uchechukwu Chinelo OKPEFE
Director

Company Registration No. 09835637

GOLDGLOBAL OILTECH LTD.
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2023

1 Statutory information

GOLDGLOBAL OILTECH LTD. is a private company, limited by shares, registered in England and Wales, registration number 09835637. The registered office is 50 WHITE CLOSE, HIGH WYCOMBE, BUCKINGHAMSHIRE, HP13 5ND, ENGLAND.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Computer equipment	20% Straight Line Method
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Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. Turnover from the sale of goods is recognised when goods have been delivered to customers such that risks and rewards of ownership have transferred to them. 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.

4 Tangible fixed assets

	Computer equipment £
Cost or valuation	At cost
At 1 November 2022	6,100
At 31 October 2023	6,100
Depreciation	
At 1 November 2022	3,660
Charge for the year	1,220
At 31 October 2023	4,880
Net book value	
At 31 October 2023	1,220
At 31 October 2022	2,440

GOLDGLOBAL OILTECH LTD.
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2023

5 Creditors: amounts falling due within one year	2023	2022
	£	£
Taxes and social security	1,102	1,102
Loans from directors	81	-
	1,183	1,102

6 Average number of employees

During the year the average number of employees was 0 (2022: 1).

