

Company Registration No. 09903234 (England and Wales)

FORUM ENERGY SERVICES LIMITED

**UNAUDITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2021**

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FORUM ENERGY SERVICES LIMITED
FINANCIAL STATEMENTS
YEAR ENDED 31 MAY 2021

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FORUM ENERGY SERVICES LIMITED
COMPANY INFORMATION

The Director:	Paul Forrest
Registered Office:	Second Floor 32 Grosvenor Gardens London SW1W 0DH
Registered Number:	09903234 (England and Wales)

FORUM ENERGY SERVICES LIMITED

BALANCE SHEET

YEAR ENDED 31 MAY 2021

	Notes	31/05/2021 £	31/05/2021 £	31/05/2020 £	31/05/2020 £
ASSETS					
Fixed assets					
Investments in subsidiary	4		<u>1,307,051</u>		<u>1,307,051</u>
Current assets					
Trade and other receivables	5	4,175		39	
Investments	6	637,633		535,200	
Cash and cash equivalents		<u>17,833</u>		<u>130,441</u>	
Total current assets		659,641		665,680	
Current liabilities					
Trade and other payables	7	<u>1,673,679</u>		<u>1,804,723</u>	
Net current liabilities			<u>(1,014,038)</u>		<u>(1,139,043)</u>
Total assets less current liabilities			<u>293,013</u>		<u>168,008</u>
Non-current liabilities					
Loans	8		<u>45,000</u>		<u>45,000</u>
TOTAL ASSETS LESS LIABILITIES			<u>248,013</u>		<u>123,008</u>
EQUITY					
Equity attributable to owners of the parent:					
Share capital	9		100		100
Profit and loss account			<u>247,913</u>		<u>122,908</u>
TOTAL EQUITY			<u>248,013</u>		<u>123,008</u>

For the year ended 31 May 2021 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

No member have required the company to obtain an audit of its accounts for the year ended 31 May 2021 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 the accounts.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved and signed by the director and authorised for issue on 16 November 2021.



Paul Forrest
Director

Company Registration Number: 09903234

FORUM ENERGY SERVICES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MAY 2021

1. Statutory information

Forum Energy Services Limited is a private company limited by shares, which is incorporated and domiciled in the United Kingdom. Its registered office is Second Floor - 32 Grosvenor Gardens London SW1W 0DH.

The principal activity of the company during the year was support activities for oil and gas exploration, development and production in the United Kingdom. The financial information of the company is presented in British Pounds Sterling ("£").

2. Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102 (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland and the Company Act 2006.

Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

Taxation

Tax is recognised in the Statement of comprehensive income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively. The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

Listed investment

Listed investments are stated at the lower of cost and net realisable value.

Investment in subsidiary

Investments in subsidiary undertakings are recognized at cost.

Going concern

These financial statement have been prepared on a going concern basis.

The COVID-19 pandemic has not had a significant immediate impact on the company's operations. The Oil and Gas industry has been deemed critical and thus we have been allowed to continue operations.

The Director has assessed the company's ability to continue as a going concern and have reasonable expectation that the company has adequate resources to continue operations for a period of at least 12 months from the date of approval of these financial statements.

Having regard to the above, the director believe it appropriate to adopt the going concern basis of accounting in preparing the financial statements. These financial statements do not include any adjustment that may result from any significant changes in the assumption used.

FORUM ENERGY SERVICES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MAY 2021

2. Accounting policies (continued)

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 or loss.

3. Staff numbers

The average number of persons employed by the Company (including directors) during the year by category, was as follows:

	01/06/2020 to 31/05/2021	01/06/2019 to 31/05/2020
	Number of employees	
Administration	<u>1</u>	<u>1</u>

4. Fixed asset investment

	31/05/2021 £	31/05/2020 £
Valuation at 1 June	1,307,051	-
Additions	<u>-</u>	<u>1,307,051</u>
Valuation at 31 May	<u>1,307,051</u>	<u>1,307,051</u>

5. Trade and other receivables

	31/05/2021 £	31/05/2020 £
Other debtors	<u>4,175</u>	<u>39</u>
	<u>4,175</u>	<u>39</u>

6. Investments held as current assets

	31/05/2021 £	31/05/2020 £
Listed investments	<u>637,633</u>	<u>535,200</u>

FORUM ENERGY SERVICES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MAY 2021

7. Trade and other payables

	31/05/2021	31/05/2020
	£	£
Trade creditors	4,800	-
Amounts owed to group undertakings	1,436,139	1,768,939
Taxation and social security	16,242	9,468
Other creditors	-	23,346
Loans from director	216,498	970
Accruals	-	2,000
	<u>1,673,679</u>	<u>1,804,723</u>

8. Loans

	31/05/2021	31/05/2020
	£	£
Bank loans	<u>45,000</u>	<u>45,000</u>

9. Shares Capital

	31/05/2021	31/05/2020
	£	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>

10. Related party transactions

The company has taken advantage of exemption, under the terms of Financial Reporting Standards 102 'The Financial Reporting applicable in the UK and Republic of Ireland', not to disclose related party transaction with the wholly owned subsidiaries within the group.

11. Ultimate owner and controlling party

The company's immediate owner and controlling party is Paul Forrest its sole director.