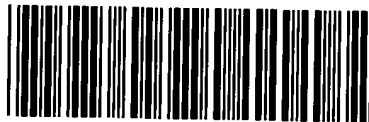


Company Registration No. 09903234 (England and Wales)

FORUM ENERGY SERVICES LIMITED

UNAUDITED
FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 22 MAY 2022

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FORUM ENERGY SERVICES LIMITED
FINANCIAL STATEMENTS
PERIOD ENDED 22 MAY 2022

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FORUM ENERGY SERVICES LIMITED
COMPANY INFORMATION

The Director: Paul Forrest

Registered Office: 3 Linkfield Road
Isleworth
Middlesex
TW7 6QG

Registered Number: 09903234 (England and Wales)

FORUM ENERGY SERVICES LIMITED

STATEMENT OF FINANCIAL POSITION

PERIOD ENDED 22 MAY 2022

	Notes	22/05/2022 £	22/05/2022 £	31/05/2021 £	31/05/2021 £
ASSETS					
Fixed assets					
Investments in subsidiary	4		<u>1,307,051</u>		<u>1,307,051</u>
Current assets					
Trade and other receivables	5	8,280		4,175	
Investments	6	50,000		637,633	
Cash and cash equivalents		<u>19,361</u>		<u>17,833</u>	
Total current assets		<u>77,641</u>		<u>659,641</u>	
Current liabilities					
Trade and other payables	7	<u>1,482,770</u>		<u>1,673,679</u>	
Net current liabilities			<u>(1,405,129)</u>		<u>(1,014,038)</u>
Total assets less current liabilities			<u>(98,078)</u>		<u>293,013</u>
Non-current liabilities					
Loans	8		<u>45,000</u>		<u>45,000</u>
TOTAL ASSETS LESS LIABILITIES			<u>(143,078)</u>		<u>248,013</u>
EQUITY					
Equity attributable to owners of the parent:					
Share capital	9		100		100
Profit and loss account			<u>(143,178)</u>		<u>247,913</u>
TOTAL EQUITY			<u>(143,078)</u>		<u>248,013</u>

For the period 22 May 2022 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

No member has required the company to obtain an audit of its accounts for the period ended 22 May 2022 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. The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver the registrar a copy of the company's Profit and Loss Account.

These financial statements were approved and signed by the director and authorised for issue on 5 May 2023.


Paul Forrest
Director

Company Registration Number: 09903234

FORUM ENERGY SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

PERIOD ENDED 22 MAY 2022

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 3 Linkfield Road Isleworth Middlesex TW7 6QG.

The principal activity of the company during the period 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 period, 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 and unlisted investment

Listed and unlisted 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 statements have been prepared on a going concern basis.

Still, 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 is 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
PERIOD ENDED 22 MAY 2022

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 director) during the period / year by category, was as follows:

	01/06/2021 to 22/05/2022	01/06/2020 to 31/05/2021
	Number of employees	
Administration	<u>1</u>	<u>1</u>

4. Fixed asset investment

	22/05/2022 £	31/05/2021 £
Valuation at 1 June	1,307,051	1,307,051
Additions	<u>-</u>	<u>-</u>
Valuation at end of period / year	<u>1,307,051</u>	<u>1,307,051</u>

5. Trade and other receivables

	22/05/2022 £	31/05/2021 £
Trade debtor	8,280	-
Other debtor	<u>-</u>	<u>4,175</u>
	<u>8,280</u>	<u>4,175</u>

6. Investments held as current assets

	22/05/2022 £	31/05/2021 £
Listed investments	-	637,633
Unlisted investments	<u>50,000</u>	<u>-</u>
	<u>50,000</u>	<u>637,633</u>

FORUM ENERGY SERVICES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
PERIOD ENDED 22 MAY 2022

7. Trade and other payables

	22/05/2022 £	31/05/2021 £
Trade creditors	360	4,800
Amounts owed to group undertakings	1,200,000	1,436,139
Taxation and social security	8,289	16,242
Other creditors	21,122	-
Loans from director	249,999	216,498
Accruals	3,000	-
	<u>1,482,770</u>	<u>1,673,679</u>

8. Loans

	22/05/2022 £	31/05/2021 £
Bank loans	<u>45,000</u>	<u>45,000</u>

9. Shares Capital

	22/05/2022 £	31/05/2021 £
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.