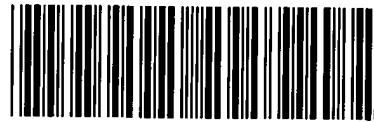


Company Registration No. 09903234 (England and Wales)

**FORUM ENERGY SERVICES LIMITED**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MAY 2020**

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# FORUM ENERGY SERVICES LIMITED

## FINANCIAL STATEMENTS

YEAR ENDED 31 MAY 2020

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# **FORUM ENERGY SERVICES LIMITED**

## **COMPANY INFORMATION**

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**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 2020

	Notes	31/05/2020 £	31/05/2020 £	31/05/2019 £	31/05/2019 £
<b>ASSETS</b>					
<b>Fixed assets</b>					
Investments	3		1,307,051		-
<b>Current assets</b>					
Trade and other receivables	4	39		111,301	
Investments	5	535,200		-	
Cash and cash equivalents		130,441		16,882	
<b>Total current assets</b>		665,680		128,183	
<b>Current liabilities</b>					
Trade and other payables	6	1,804,723		38,589	
<b>Net current (liabilities)/assets</b>			(1,139,043)		89,594
<b>Total assets less current liabilities</b>			168,008		89,594
<b>Non-current liabilities</b>					
Loans	7		45,000		-
<b>TOTAL ASSETS LESS LIABILITIES</b>			123,008		89,594
<b>EQUITY</b>					
<b>Equity attributable to owners of the parent:</b>					
Share capital	8		100		100
Profit and loss account			122,908		89,494
<b>TOTAL EQUITY</b>			123,008		89,594

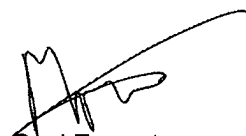
For the year ended 31 May 2020 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

No member have required the company to obtain an audit of its accounts for the year ended 31 May 2020 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 28 May 2021.



Paul Forrest  
Director

Company Registration Number: 09903234

# FORUM ENERGY SERVICES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MAY 2020

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### 1. Statutory information

Forum Energy Services Limited is a private company limited by shares, registered in England and Wales. Its registered office is Second Floor - 32 Grosvenor Gardens London SW1W 0DH.

### 2. Accounting policies

#### Basis of accounting

The financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the Section 1A "Small Entities" and the Company Act 2006. The financial statements have been prepared under the historical costs convention.

#### 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.

#### Investment in subsidiary

Investments in subsidiary undertakings are recognised at cost,

#### Listed investment

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

#### Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current Tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

#### Going concern

These financial statements 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.

#### 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.

**FORUM ENERGY SERVICES LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MAY 2020**

**3. Fixed asset investment**

	<b>Shares in group undertakings</b>	
	<b>31/05/2020</b>	<b>31/05/2019</b>
	<b>£</b>	<b>£</b>
<b>Cost</b>		
Valuation at 1 June 2019	-	-
Additions	1,307,051	-
Valuation at 31 May 2020	<u>1,307,051</u>	<u>-</u>

**4. Trade and other receivables**

	<b>31/05/2020</b>	<b>31/05/2019</b>
	<b>£</b>	<b>£</b>
Trade debtors	-	111,301
Other debtors	39	-
	<u>39</u>	<u>111,301</u>

**5. Investments held as current assets**

	<b>31/05/2020</b>	<b>31/05/2019</b>
	<b>£</b>	<b>£</b>
Listed investments	<u>535,200</u>	<u>-</u>

**6. Trade and other payables**

	<b>31/05/2020</b>	<b>31/05/2019</b>
	<b>£</b>	<b>£</b>
Amounts owed to group undertakings	1,768,939	-
Taxation and social security	9,468	32,380
Other creditors	23,346	6,186
Loans from director	970	-
Accruals	2,000	23
	<u>1,804,723</u>	<u>38,589</u>

**FORUM ENERGY SERVICES LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MAY 2020**

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**7. Loans**

	<b>31/05/2020</b>	<b>31/05/2019</b>
	<b>£</b>	<b>£</b>
Bank loans	<u>45,000</u>	<u>-</u>

**8. Shares Capital**

	<b>31/05/2020</b>	<b>31/05/2019</b>
	<b>£</b>	<b>£</b>
Ordinary shares of £1 each	<u>100</u>	<u>100</u>

**9. 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 transactions with wholly owned subsidiaries within the group.

**10. Ultimate owner and controlling party**

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