

**Tigre Project1 Limited Filleted
Accounts Cover**

Tigre Project1 Limited

Company No. 10868640

Information for Filing with The Registrar

31 March 2021

**Tigre Project1 Limited Balance
Sheet Registrar
at 31 March 2021
Company No. 10868640**

	Notes	2021 £	2020 £
Fixed assets			
Tangible assets	4	1,390,095	1,380,095
		<u>1,390,095</u>	<u>1,380,095</u>
Current assets			
Debtors	5	112,427	113,982
Cash at bank and in hand		29,431	45,045
		<u>141,858</u>	<u>159,027</u>
Creditors: Amount falling due within one year	6	(1,532,070)	(1,537,250)
Net current liabilities		<u>(1,390,212)</u>	<u>(1,378,223)</u>
Total assets less current liabilities		<u>(117)</u>	<u>1,872</u>
Net (liabilities)/assets		<u>(117)</u>	<u>1,872</u>
Capital and reserves			
Called up share capital		2,000	2,000
Profit and loss account	7	(2,117)	(128)
Total equity		<u>(117)</u>	<u>1,872</u>

These accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime of the Companies Act 2006.

For the year ended 31 March 2021 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 directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

As permitted by section 444 (5A) of the Companies Act 2006 the directors have not delivered to the Registrar a copy of the company's profit and loss account.

Approved by the board on 14 December 2021

And signed on its behalf by:

R.A. Hastings
Director
14 December 2021

**Tigre Project1 Limited Notes to the
Accounts Registrar
for the year ended 31 March 2021**

1 General information

Its registered number is: 10868640

Its registered office is:

C/O External Services Ltd

Central House 20 Central Ave

St. Andrews Business Park

Norwich

NR7 0HR

The functional and presentational currency of the company is Sterling. The accounts are rounded to the nearest pound.

The accounts have been prepared in accordance with FRS 102 Section 1A - The Financial Reporting Standard applicable in the UK and Republic of Ireland (March 2018) and the Companies Act 2006.

Going concern

Though the company has made a loss in the period and has negative reserves, it has the continued support of the directors and shareholders and thus, the accounts have been prepared on a going concern basis.

2 Accounting policies

Tangible fixed assets and depreciation

Tangible fixed assets held for the company's own use are stated at cost less accumulated depreciation and accumulated impairment losses.

At each balance sheet date, the company reviews the carrying amount of its tangible fixed assets to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss.

Depreciation is provided at the following annual rates in order to write off the cost or valuation less the estimated residual value of each asset over its estimated useful life:

Plant and machinery	0% Not depreciated whilst under construction
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Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the profit and loss account because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible timing differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Current or deferred tax for the year is recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method, less impairment losses for bad and doubtful debts.

Trade and other creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

3 Employees

	2021	2020
	Number	Number
The average monthly number of employees (including directors) during the year was:	5	4

4 Tangible fixed assets

	Plant and machinery £	Total £
Cost or revaluation		
At 1 April 2020	1,380,095	1,380,095
Additions	10,000	10,000
At 31 March 2021	<u>1,390,095</u>	<u>1,390,095</u>
Depreciation		
Net book values		
At 31 March 2021	<u>1,390,095</u>	<u>1,390,095</u>
At 31 March 2020	<u>1,380,095</u>	<u>1,380,095</u>

5 Debtors

	2021 £	2020 £
Trade debtors	630	2,185
Other debtors	253	253
Prepayments and accrued income	<u>111,544</u>	<u>111,544</u>
	<u>112,427</u>	<u>113,982</u>

6 Creditors:

amounts falling due within one year

	2021 £	2020 £
Other loans	1,462,186	1,466,386
Trade creditors	9,330	9,330
Other taxes and social security	-	1,555
Accruals and deferred income	<u>60,554</u>	<u>59,979</u>
	<u>1,532,070</u>	<u>1,537,250</u>

7 Reserves

Profit and loss account - includes all current and prior period retained profits and losses.

8 Share capital

The company has 750,000 Ordinary C £0.001 shares, all of which are paid up at par.

The company has 250,000 Ordinary D £0.001 shares, all of which are paid up at par.

The company has 500,000 Ordinary E £0.001 shares, 246,862 of which are paid up at par, the remaining 253,138 shares are unpaid and are shown within other debtors.

The company has 1 Ordinary F £0.001 shares, all of which are paid up at par.

The company has 500,000 Ordinary G £0.001 shares, all of which are paid up at par.

9 Related party disclosures

		2021	2020
		£	£
Transactions with related parties			
<i>Name of related party</i>	Tigre Project Developments Limited		
<i>Description of relationship between the parties</i>	Shareholder		
<i>Description of transaction and general amounts involved</i>	Loan account		
<i>Amount due from/(to) the related party</i>		(773,286)	(777,486)
<i>Name of related party</i>	GE Oil & Gas UK Limited		
<i>Description of relationship between the parties</i>	Shareholder		
<i>Description of transaction and general amounts involved</i>	Loan account		
<i>Amount due from/(to) the related party</i>		(688,900)	(688,900)

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.