

Unaudited Financial Statements
for the Year Ended 31 March 2022
for
Griffin Petroleum Consulting Limited

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for the Year Ended 31 March 2022

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Griffin Petroleum Consulting Limited

Company Information
for the Year Ended 31 March 2022

DIRECTORS: A E Griffiths
Mrs V J Griffiths

SECRETARY: Mrs V J Griffiths

REGISTERED OFFICE: Toad Hall
Stream Road
Upton
Oxfordshire
OX11 9JD

REGISTERED NUMBER: 03551921 (England and Wales)

ACCOUNTANTS: Webb Teasdale Accountancy Ltd
Boston House
Grove Business Park
Downsview Road
Wantage
Oxfordshire
OX12 9FF

Griffin Petroleum Consulting Limited (Registered number: 03551921)

Balance Sheet
31 March 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Tangible assets	4		1,327		1,518
CURRENT ASSETS					
Debtors	5	1,553		6,837	
Investments	6	1,530,452		1,392,076	
Prepayments and accrued income		77		71	
Cash at bank		<u>160,144</u>		<u>191,694</u>	
		1,692,226		1,590,678	
CREDITORS					
Amounts falling due within one year	7	<u>8,055</u>		<u>5,268</u>	
NET CURRENT ASSETS			<u>1,684,171</u>		<u>1,585,410</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,685,498		1,586,928
PROVISIONS FOR LIABILITIES			<u>100,983</u>		<u>94,259</u>
NET ASSETS			<u><u>1,584,515</u></u>		<u><u>1,492,669</u></u>
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Non distributable reserve	9		402,923		349,501
Retained earnings	9		<u>1,181,492</u>		<u>1,143,068</u>
SHAREHOLDERS' FUNDS			<u><u>1,584,515</u></u>		<u><u>1,492,669</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

Balance Sheet - continued
31 March 2022

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 13 October 2022 and were signed on its behalf by:

Mrs V J Griffiths - Director

Notes to the Financial Statements
for the Year Ended 31 March 2022

1. STATUTORY INFORMATION

Griffin Petroleum Consulting Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These 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 provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 25% straight line

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 or deferred taxation assets and liabilities are not discounted.

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.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2021 - 2) .

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 April 2021	10,159	3,876	11,651	25,686
Additions	-	150	507	657
Disposals	(10,159)	-	(8,978)	(19,137)
At 31 March 2022	<u>-</u>	<u>4,026</u>	<u>3,180</u>	<u>7,206</u>
DEPRECIATION				
At 1 April 2021	10,159	3,686	10,323	24,168
Charge for year	-	52	796	848
Eliminated on disposal	(10,159)	-	(8,978)	(19,137)
At 31 March 2022	<u>-</u>	<u>3,738</u>	<u>2,141</u>	<u>5,879</u>
NET BOOK VALUE				
At 31 March 2022	<u>-</u>	<u>288</u>	<u>1,039</u>	<u>1,327</u>
At 31 March 2021	<u>-</u>	<u>190</u>	<u>1,328</u>	<u>1,518</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	975	6,000
Other debtors	578	837
	<u>1,553</u>	<u>6,837</u>

6. CURRENT ASSET INVESTMENTS

	2022 £	2021 £
Listed investments	<u>1,530,452</u>	<u>1,392,076</u>

Current asset investments are carried at fair value (Market value) with fair value adjustments reflected within the profit and loss account.

Actual gains and losses in relation to actual disposals are also reflected within the profit and loss account.

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Taxation and social security	6,150	3,805
Other creditors	1,905	1,463
	<u>8,055</u>	<u>5,268</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2022 £	2021 £
70	Ordinary	£1	70	70
30	Ordinary A non voting	£1	30	30
			<u>100</u>	<u>100</u>

9. RESERVES

	Retained earnings £	Non distributable reserve £	Totals £
At 1 April 2021	1,143,068	349,501	1,492,569
Profit for the year	103,510		103,510
Dividends	(11,664)		(11,664)
Fair value adjustment	(53,422)	53,422	-
At 31 March 2022	<u>1,181,492</u>	<u>402,923</u>	<u>1,584,415</u>

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.