

AMENDED

Company Registration No. 3731419 (England and Wales)

THE ACCOUNTS OF THE COMPANY FOR THE YEAR ENDED
30 APRIL 2018

FINANCIAL STATEMENTS FOR THE YEAR ENDED

30 APRIL 2018

DOWNHAM PETROLEUM COMPANY LIMITED



AHMEDANI & CO
CHARTERED ACCOUNTANTS & REGISTERED AUDITORS

DOWNHAM PETROLEUM COMPANY LIMITED

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FOR THE YEAR ENDED 30 APRIL 2018

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DOWNHAM PETROLEUM COMPANY LIMITED

COMPANY INFORMATION

Director

Shahiduzzaman Biswas

Secretary

Moushumi Jahan

Company number

3731419

Registered office

Broomhill Service Station
Broomhill
Downham Market
Norfolk PE38 9QY

Accountants

Ahmedani & Co
Chartered Accountants &
Registered Auditors
46 Wycliffe Road
London, SW11 5QR

Business Address

As per Registered Office

Bankers

Barclays Bank Plc

DOWNHAM PETROLEUM COMPANY LIMITED
REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 30 APRIL 2018

The director presents his report and financial statements for the year ended 30 April 2018

Principal activities

The principal activity of the company is the retail sale of motor fuels.

Director

The following director has held office throughout the year

S Biswas

Director's Interests

The director's beneficial interest in the shares of the company was as stated below:

	Ordinary shares of £1 each 2018	Ordinary shares of £1 each 2017
S Biswas	3	3

Director's responsibilities

Company law requires the director to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period.

In preparing those financial statements, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless inappropriate to presume that the company will continue in business

The director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable him to ensure that the financial statements comply with the Companies Act 1985. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the special provisions of Part V11 of the Companies Act 1985 relating to small companies

These financial statements were approved by the Board on 16, August 2019 and signed on its behalf by



S Biswas
Director

DOWNHAM PETROLEUM COMPANY LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 APRIL 2018

	Notes	2018 £	2017
Turnover		4,415,780	4,697,037
Cost of sales		4,092,713	4,454,687
Gross profit		323,067	242,350
Administration expenses		262,915	200,961
Operating profit/(loss)	2	60,152	41,389
Other Income			
Exceptional item		60,152	41,389
Profit/(Loss) on ordinary activities before taxation			
Tax on profit on ordinary activities	3		3,027
Profit/(Loss) on ordinary activities after taxation		60,152	38,362
Dividends		(5,000)	
		55,152	38,362
Prior year adjustment		55,152	38,362
Balance brought forward		179,825	141,463
Balance carried forward		234,977	179,825

The profit and loss account has been prepared on the basis that all operations are continuing operations.
There are no recognised gains and losses other than those passing through the profit and loss account.

DOWNHAM PETROLEUM COMPANY LIMITED
BALANCE SHEET
As at 30 APRIL 2018

	Notes	2018 £	2017 £
Fixed Assets			
Tangible assets	4	258,368	198,034
Current Assets			
Stocks		72,123	56,436
Debtors	5	222,561	96,399
Cash in hand and bank		144,800	67,955
		<u>439,484</u>	<u>220,790</u>
Creditors: amounts falling due within one year	6	<u>(242,629)</u>	<u>161,699</u>
Net current (liabilities)/assets		196,855	59,091
		455,223	257,125
Long term liabilities			
Loan			
Loan Barclays Bank	7	<u>(220,243)</u>	<u>64,929</u>
		(220,243)	64,929
Total assets less liabilities		<u>234,980</u>	<u>192,196</u>
Capital & reserves			
Called up share capital	8	3	3
Profit and Loss account		234,977	192,193
Shareholders' funds - equity interests	10	<u>234,980</u>	<u>192,196</u>

Directors' statements required by Sections 475(2) and (3)
for the year ended 30 April 2018

In approving these financial statements as directors of the company we hereby confirm:

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006;
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 30 April 2018 ; and
- (c) that we acknowledge our responsibilities for:
- (1) ensuring that the company keeps records which comply with Section 386 ; and
 - (2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These accounts have been prepared in accordance with the special provision of Part 15 of the Companies Act 2006 and the Financial Reporting Standard for Smaller Entities relating to small companies.

These financial statements were approved by the Board on XXXXXXXXXXXX 2019 and signed on its behalf by



S Biswas
Director

Registration number 03731419

DOWNHAM PETROLEUM COMPANY LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2018

1 Accounting policies

1.1 Accounting conventions

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities.

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows;

Fixtures, fittings and equipment	25%
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1.4 Stock

Stock is valued at the lower of cost and net realisable value.

1.5 Deferred taxation

Deferred tax is recognised in respect of all timing differences that have been originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:

Provision is made for tax on gains arising from the valuation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over in to replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over in to replacement assets and charged to tax only where the replacement assets are sold;

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable;

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

2 Operating profit

	2018	2017
Operating profit for the year	<u>£ 60,152</u>	<u>£ 41,389</u>

DOWNHAM PETROLEUM COMPANY LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2018

3 Taxation

2018
£

2017
£

U.K. current year taxation

U.K. corporation tax

3,427

4 Tangible Fixed Asset

	COST			DEPRECIATION			Net book value
	Balance at 30.04.2017	Addition for the year	Balance at 30.04.2018	Balance at 30.04.2017	Addition for the year	Balance at 30.04.2018	
Freehold property	136,550		136,550				136,550
Fixtures, fittings and equipment	40,575		40,575	38,965	402	39,367	1,208
Plant and machinery	422,110	100,939	523,049	362,236	40,203	402,439	120,610
2018	599,235	100,939	700,174	401,201	40,605	441,806	258,368
2017	554,484	44,751.00	599,235	380,707	20,494	401,201	198,034

- 4.1** The freehold premises has not been revalued; the directors have estimated that the value stated in the financial statements compares fairly with the current market values, on an existing use basis therefore no depreciation is charged. The directors intend to undertake a valuation in the foreseeable future.

5 Debtors

2018
£

2017
£

Trade Debtors

Other Debtors

Corporation Tax

VAT

16,127

206,434

27,605

68,794

222,561

96,399

6 Creditors:

amounts falling due within one year

Trade creditors

Other creditors

Corporation Tax

DLA

VAT

Other taxation and social security

197,301

400

3,027

9,727

30,413

1,761

242,629

130,651

-

3,427

21,183

6,117

321

161,699

DOWNHAM PETROLEUM COMPANY LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2018

7 Long term liabilities

The company's assets have been charged in favour of Barclays Bank Plc, in respect of its borrowings.

<u>2018</u>	<u>2017</u>
<u>220,243</u>	<u>64,929</u>

8 Share Capital

Alloted, called up and fully paid
3 ordinary shares of £1 each

<u>£</u>	<u>£</u>
<u>3</u>	<u>3</u>

9 Statement of movements on profit and loss account

Retained profit/(Loss)

<u>55,152</u>	<u>38,362</u>
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10 Reconciliation of movements in shareholder's funds

Opening shareholder's fund
Profit/(Loss) for the financial year
Dividends

179,825	141,463
60,152	38,362
(5,000)	

Closing shareholders' funds

<u>234,977</u>	<u>179,825</u>
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11 Control

The company is wholly owned and controlled by Mr. S. Biswas, the sole director and his family members.