

**REGISTERED NUMBER: 06609873 (England and Wales)**

**Report of the Directors and  
Unaudited Financial Statements  
for the Year Ended 31 May 2018  
for  
COSTEN AND WEST PETROLEUM  
ENGINEERS LTD**

**SADLER FOGARTY SERVICES LTD**  
T/AS Sadler Davies & Co  
Chartered Accountants  
3 Enterprise House  
8 Essex Road  
Dartford  
Kent  
DA1 2AU

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for the Year Ended 31 May 2018**

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**Company Information  
for the Year Ended 31 May 2018**

**DIRECTORS:**

R J Costen  
J M West

**SECRETARY:**

Ms A Kinnaird

**REGISTERED OFFICE:**

3 Enterprise House  
8 Essex Road  
Dartford  
Kent  
DA1 2AU

**REGISTERED NUMBER:**

06609873 (England and Wales)

**ACCOUNTANTS:**

SADLER FOGARTY SERVICES LTD  
T/AS Sadler Davies & Co  
Chartered Accountants  
3 Enterprise House  
8 Essex Road  
Dartford  
Kent  
DA1 2AU

**Report of the Directors  
for the Year Ended 31 May 2018**

The directors present their report with the financial statements of the company for the year ended 31 May 2018.

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of specialised cleansing services.

**DIVIDENDS**

Interim dividends per share were paid during the year as follows:

A ORDINARY £1	- £423	- 31 March 2018
B ORDINARY £1	- £370	- 31 March 2018

The total distribution of dividends for the year ended 31 May 2018 will be £ 79,300 .

**DIRECTORS**

The directors shown below have held office during the whole of the period from 1 June 2017 to the date of this report.

R J Costen  
J M West

**STATEMENT OF DIRECTORS' RESPONSIBILITIES**

The directors are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the directors must not approve the financial statements unless they are satisfied that they 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 these financial statements, the directors are required to:

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

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are 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.

**ON BEHALF OF THE BOARD:**

R J Costen - Director

11 October 2018

**COSTEN AND WEST PETROLEUM  
ENGINEERS LTD (Registered number: 06609873)**

**Balance Sheet  
31 May 2018**

	Notes	31.5.18 £	£	31.5.17 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		1,689		1,420
<b>CURRENT ASSETS</b>					
Debtors	5	11,816		672	
Cash at bank		<u>9,585</u>		<u>14,263</u>	
		21,401		14,935	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>19,616</u>		<u>12,967</u>	
<b>NET CURRENT ASSETS</b>			<u>1,785</u>		<u>1,968</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			3,474		3,388
<b>PROVISIONS FOR LIABILITIES</b>	7		<u>321</u>		<u>282</u>
<b>NET ASSETS</b>			<u>3,153</u>		<u>3,106</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	8		200		200
Retained earnings	9		<u>2,953</u>		<u>2,906</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>3,153</u>		<u>3,106</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2018 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 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.
- (b)

**Balance Sheet - continued  
31 May 2018**

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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

The financial statements were approved by the Board of Directors on 11 October 2018 and were signed on its behalf by:

R J Costen - Director

J M West - Director

**Notes to the Financial Statements  
for the Year Ended 31 May 2018**

**1. STATUTORY INFORMATION**

COSTEN AND WEST PETROLEUM ENGINEERS LTD 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.

The presentation currency of the financial statements is the Pound Sterling (£).

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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.

Plant and machinery etc - 20% on reducing balance

**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 (2017 - 2).

**Notes to the Financial Statements - continued  
for the Year Ended 31 May 2018**

**4. TANGIBLE FIXED ASSETS**

	<b>Plant and machinery etc £</b>
<b>COST</b>	
At 1 June 2017	1,775
Additions	<u>691</u>
At 31 May 2018	<u><b>2,466</b></u>
<b>DEPRECIATION</b>	
At 1 June 2017	355
Charge for year	<u>422</u>
At 31 May 2018	<u><b>777</b></u>
<b>NET BOOK VALUE</b>	
At 31 May 2018	<u><b>1,689</b></u>
At 31 May 2017	<u><b>1,420</b></u>

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>31.5.18 £</b>	<b>31.5.17 £</b>
Trade debtors	2,754	300
Other debtors	<u>9,062</u>	<u>372</u>
	<u><b>11,816</b></u>	<u><b>672</b></u>

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>31.5.18 £</b>	<b>31.5.17 £</b>
Trade creditors	12	8,802
Taxation and social security	18,857	3,449
Other creditors	<u>747</u>	<u>716</u>
	<u><b>19,616</b></u>	<u><b>12,967</b></u>

**7. PROVISIONS FOR LIABILITIES**

	<b>31.5.18 £</b>	<b>31.5.17 £</b>
Deferred tax		
Accelerated capital allowances	333	282
Other timing differences	<u>(12)</u>	<u>-</u>
	<u><b>321</b></u>	<u><b>282</b></u>



**Notes to the Financial Statements - continued  
for the Year Ended 31 May 2018**

**7. PROVISIONS FOR LIABILITIES - continued**

	<b>Deferred tax £</b>
Balance at 1 June 2017	282
Charge to Income Statement during year	<u>39</u>
Balance at 31 May 2018	<u><u>321</u></u>

**8. CALLED UP SHARE CAPITAL**

**Allotted, issued and fully paid:**

<b>Number:</b>	<b>Class:</b>	<b>Nominal value:</b>	<b>31.5.18 £</b>	<b>31.5.17 £</b>
100	A ORDINARY	£1	100	100
100	B ORDINARY	£1	<u>100</u>	<u>100</u>
			<u><u>200</u></u>	<u><u>200</u></u>

**9. RESERVES**

	<b>Retained earnings £</b>
At 1 June 2017	2,906
Profit for the year	79,347
Dividends	<u>(79,300)</u>
At 31 May 2018	<u><u>2,953</u></u>

**Directors' Responsibilities Statement  
on the Unaudited Financial Statements of  
COSTEN AND WEST PETROLEUM  
ENGINEERS LTD**

**The following reproduces the text of the report prepared for the directors and members in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.**

We confirm that as directors we have met our duty in accordance with the Companies Act 2006 to:

- ensure that the company has kept proper accounting records;  
prepare financial statements which give a true and fair view of the state of affairs of the company as at 31 May 2018 and of its profit for that period in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- follow the applicable accounting policies, subject to any material departures disclosed and explained in the notes to the financial statements.

**ON BEHALF OF THE BOARD:**

R J Costen - Director

J M West - Director

11 October 2018

**Independent Chartered Accountants' Review Report to the Directors of  
COSTEN AND WEST PETROLEUM  
ENGINEERS LTD**

**The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.**

We have reviewed the financial statements of COSTEN AND WEST PETROLEUM ENGINEERS LTD for the year ended 31 May 2018, which comprise the Statement of Income and Retained Earnings, Balance Sheet and the related notes 1 to 12. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

This report is made solely to the company's directors, as a body, in accordance with the terms of our engagement letter dated 10 October 2017. Our review has been undertaken so that we might state to the directors those matters that we have agreed with them in our engagement letter and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's directors as a body for our work, for this report or the conclusions we have formed.

**Directors' responsibility for the financial statements**

As explained more fully in the Directors' Responsibilities Statement set out on page ten, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

**Accountants' responsibility**

Our responsibility is to express a conclusion based on our review of the financial statements. We conducted our review in accordance with International Standard on Review Engagements (ISRE) 2400 (Revised), 'Engagements to review historical financial statements' and ICAEW Technical Release TECH 09/13AAF 'Assurance review engagements on historical financial statements'. ISRE 2400 also requires us to comply with the ICAEW Code of Ethics.

**Scope of the assurance review**

A review of financial statements in accordance with ISRE 2400 (Revised) is a limited assurance engagement. We have performed additional procedures to those required under a compilation engagement. These primarily consist of making enquiries of management and others within the entity, as appropriate, applying analytical procedures and evaluating the evidence obtained. The procedures performed in a review are substantially less than those performed in an audit conducted in accordance with International Standards on Auditing (UK and Ireland). Accordingly, we do not express an audit opinion on these financial statements.

**Conclusion**

Based on our review, nothing has come to our attention that causes us to believe that the financial statements have not been prepared:

- so as to give a true and fair view of the state of the company's affairs as at 31 May 2018 and of its profit for the year then ended;
- in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- in accordance with the requirements of the Companies Act 2006.

SADLER FOGARTY SERVICES LTD  
T/AS Sadler Davies & Co  
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3 Enterprise House  
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Kent  
DA1 2AU

11 October 2018

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.