

Opec Limited
Annual Report and Unaudited Financial Statements
for the Year Ended 31 March 2017

Opec Limited

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Opec Limited

(Registration number: 03109614) Balance Sheet as at 31 March 2017

| | Note | 2017 | 2016 |
|-----------------------------|----------|--------------|--------------|
| | | £ | £ |
| Fixed assets | | | |
| Investments | <u>3</u> | 1,000 | - |
| Current assets | | | |
| Debtors | <u>4</u> | 1,000 | - |
| Cash at bank and in hand | | <u>467</u> | <u>467</u> |
| | | 1,467 | 467 |
| Net assets | | <u>2,467</u> | <u>467</u> |
| Capital and reserves | | | |
| Called up share capital | | 2,000 | 1,000 |
| Profit and loss account | | <u>467</u> | <u>(533)</u> |
| Total equity | | <u>2,467</u> | <u>467</u> |

For the financial year ending 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 13 December 2017

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J P Ilsley
Director

Opec Limited

Notes to the Financial Statements for the Year Ended 31 March 2017

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

OPEC House
Martin Street
Birstall
Batley
West Yorkshire
WF17 9PJ

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. This is the first year in which accounts have been prepared under Financial Reporting Standard 102 Section 1A

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Investments

Investments in equity shares which are publicly traded or where the fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in profit or loss. Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.

Share capital

Ordinary shares are classified as equity.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Opec Limited

Notes to the Financial Statements for the Year Ended 31 March 2017

3 Investments

| | 2017 £ | 2016 £ |
|-----------------------------|-----------|-----------|
| Investments in subsidiaries | 1,000 | - |
| Subsidiaries | | £ |
| Cost or valuation | | |
| Additions | | 1,000 |
| Carrying amount | | |
| At 31 March 2017 | | 1,000 |

4 Debtors

| | 2017 £ | 2016 £ |
|---|-----------|-----------|
| Amounts owed by group undertakings and undertakings in which the company has a participating interest | 1,000 | - |
| | 1,000 | - |

5 Share capital

Allotted, called up and fully paid shares

| | 2017 | | 2016 | |
|--|-------|-------|-------|-------|
| | No. | £ | No. | £ |
| Ordinary shares of £1 each | - | - | 1,000 | 1,000 |
| Ordinary 'A' shares of £1 (2016 - £0) each | 900 | 900 | - | - |
| Ordinary 'B' shares of £1 (2016 - £0) each | 100 | 100 | - | - |
| Ordinary 'C' shares of £1 (2016 - £0) each | 100 | 100 | - | - |
| Ordinary 'D' shares of £1 (2016 - £0) each | 100 | 100 | - | - |
| Ordinary 'T' shares of £1 (2016 - £0) each | 800 | 800 | - | - |
| | 2,000 | 2,000 | 1,000 | 1,000 |

During the year a further 1,000 Ordinary shares of £1 were issued which were then redesignated.

Opec Limited

Notes to the Financial Statements for the Year Ended 31 March 2017

6 Transition to FRS 102

As described in the accounting policies, the company has adopted FRS102 Section 1A for the first time this year. There are no transition adjustments that affected the financial position of the company at the transition date, the comparative year end, or the current year end, or that affected its financial performance in the current or prior year.

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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.