

# Opec Limited

Annual Report and Unaudited Financial Statements  
for the Period from 1 April 2018 to 30 March 2019

# **Opec Limited**

## **Contents**

Balance Sheet	<u>1</u> to <u>2</u>
Notes to the Unaudited Financial Statements	<u>3</u> to <u>6</u>

# Opec Limited

**(Registration number: 03109614)**  
**Balance Sheet as at 30 March 2019**

	Note	2019	2018
		£	£
<b>Fixed assets</b>			
Investment property	<u>4</u>	696,433	-
Investments	<u>5</u>	<u>1,000</u>	<u>1,000</u>
		697,433	1,000
<b>Current assets</b>			
Debtors	<u>6</u>	4,020	17,830
Cash at bank and in hand		<u>61,280</u>	<u>637</u>
		65,300	18,467
<b>Creditors: Amounts falling due within one year</b>	<u>7</u>	<u>(318,624)</u>	<u>-</u>
<b>Net current (liabilities)/assets</b>		<u>(253,324)</u>	<u>18,467</u>
<b>Total assets less current liabilities</b>		444,109	19,467
<b>Creditors: Amounts falling due after more than one year</b>	<u>7</u>	<u>(430,191)</u>	<u>-</u>
<b>Net assets</b>		<u><u>13,918</u></u>	<u><u>19,467</u></u>
<b>Capital and reserves</b>			
Called up share capital	<u>9</u>	2,000	2,000
Profit and loss account		<u>11,918</u>	<u>17,467</u>
<b>Total equity</b>		<u><u>13,918</u></u>	<u><u>19,467</u></u>

The notes on pages 3 to 6 form an integral part of these financial statements.  
Page 1

## **Opec Limited**

### **(Registration number: 03109614) Balance Sheet as at 30 March 2019**

For the financial period ending 30 March 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

#### Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476; and
- The directors acknowledge their 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 Board on 16 March 2020 and signed on its behalf by:

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J P Ilsley

Director

The notes on pages 3 to 6 form an integral part of these financial statements.

Page 2

# **Opec Limited**

## **Notes to the Unaudited Financial Statements for the Period from 1 April 2018 to 30 March 2019**

### **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:

Unit 2A  
Follifoot Ridge Business Park  
Harrogate  
HG3 1DP

### **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 were prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' including the disclosure and presentation requirements of Section 1A and the Companies Act 2006.

#### **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.

The company's functional and presentation currency is pound sterling.

#### **Group accounts not prepared**

Opec Limited is exempt from preparing group financial statements as the group is small.

#### **Revenue recognition**

Turnover represents amounts chargeable, net of value added tax, in respect of rents.

The company recognises revenue when the amount of revenue can be measured reliably and it is probable that future economic benefits will flow to the entity.

#### **Investment property**

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually. Valuations are based on observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

#### **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.

# Opec Limited

## Notes to the Unaudited Financial Statements for the Period from 1 April 2018 to 30 March 2019

### 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.

### 3 Staff numbers

The average number of persons employed by the company (including directors) during the period was 0 (2018 - 0).

### 4 Investment properties

	2019 £
At 1 April 2018	-
Additions	696,433
At 30 March 2019	696,433

### 5 Investments

	2019 £	2018 £
Investments in subsidiaries	1,000	1,000

#### Subsidiaries

#### Cost or valuation

At 1 April 2018	1,000
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#### Carrying amount

At 30 March 2019	1,000
At 31 March 2018	1,000

### 6 Debtors

	2019 £	2018 £
Amounts owed by group undertakings	-	17,830
Other debtors	3,500	-
Prepayments	520	-
	4,020	17,830

# Opec Limited

## Notes to the Unaudited Financial Statements for the Period from 1 April 2018 to 30 March 2019

### 7 Creditors

		2019 £	2018 £
<b>Due within one year</b>			
Amounts owed to group undertakings		313,844	-
Accruals and deferred income		1,280	-
Other creditors		3,500	-
		<u>318,624</u>	<u>-</u>
	Note	2019 £	2018 £
<b>Due after one year</b>			
Loans and borrowings	8	<u>430,191</u>	<u>-</u>

### 8 Loans and borrowings

	2019 £	2018 £
<b>Non-current loans and borrowings</b>		
Other borrowings	<u>430,191</u>	<u>-</u>

#### Other borrowings

Other loans are secured by way of a fixed and floating charge on all property of the company.

### 9 Share capital

#### Allotted, called up and fully paid shares

	2019		2018	
	No.	£	No.	£
Ordinary 'A' shares of £1 each	900	900	900	900
Ordinary 'B' shares of £1 each	100	100	100	100
Ordinary 'C' shares of £1 each	100	100	100	100
Ordinary 'D' shares of £1 each	100	100	100	100
Ordinary 'T' shares of £1 each	800	800	800	800
	<u>2,000</u>	<u>2,000</u>	<u>2,000</u>	<u>2,000</u>

## **Opec Limited**

### **Notes to the Unaudited Financial Statements for the Period from 1 April 2018 to 30 March 2019**

Page 6

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.