

Company Registration number 03382167

**GLOBAL LUBRICANTS LIMITED**

**Abbreviated Accounts**

**For the year ended 30 June 2015**

# GLOBAL LUBRICANTS LIMITED

Financial statements for the year ended 30 June 2015

---

Contents	Pages
Balance sheet	1
Notes to the financial statements	2-3

# GLOBAL LUBRICANTS LIMITED

## Abbreviated balance sheet as at 30 June 2015

	Notes	2015 £	2014 £
<b>Fixed assets</b>			
Tangible assets	2	2,849	3,408
<b>Current assets</b>			
Stock		29,750	24,502
Debtors		50,965	62,798
Cash at bank and in hand		93	5,361
		<u>80,808</u>	<u>92,661</u>
<b>Creditors: amounts falling due within one year</b>		<b>(67,066)</b>	<b>(95,898)</b>
<b>Net current assets/(2014 liabilities)</b>		<b>13,742</b>	<b>(3,237)</b>
<b>Total assets less current liabilities</b>		<b>16,591</b>	<b>171</b>
<b>Creditors: amounts falling due after more than one year</b>	3	<b>(16,256)</b>	<b>-</b>
		<u>335</u>	<u>171</u>
<b>Capital and reserves</b>			
Called up share capital	4	1	1
Profit and loss account		334	170
		<u>335</u>	<u>171</u>
<b>Shareholder's funds</b>		<b>335</b>	<b>171</b>

For the financial year ended 30 June 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

### Director's responsibilities:

The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with Section 476;

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the board of directors on 30 October 2015 and signed on its behalf.

\_\_\_\_\_ Mr T W Dicken - Director

**Company Registration No: 03382167**

The notes on pages 2 to 3 form part of these financial statements.

# GLOBAL LUBRICANTS LIMITED

## Notes to the abbreviated accounts for the year ended 30 June 2015

### 1 Accounting policies

#### a) Basis of accounting

The financial statements are prepared on the historical cost basis of accounting and have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The company has taken advantage of the exemption, conferred by Financial Reporting Standard 1, from presenting a cash flow statement as it qualifies as a small company.

#### b) Turnover

Turnover represents net invoiced sales of goods and services, excluding value added tax.

#### c) Depreciation of tangible fixed assets

Depreciation is provided on all tangible fixed assets at rates calculated to write off the full cost or valuation less estimated residual value of each asset over its estimated useful life. The principal rates in use are:

Motor vehicles	20% on reducing balance
Equipment, fixtures and fittings	15% on reducing balance
Plant and machinery	15% on reducing balance

#### d) Stocks

Stock and work in progress is valued at the lower of cost and estimated net realisable value. Cost of raw materials is determined on the first in first out basis. In the case of work in progress and finished goods, cost includes all direct expenditure and production overheads based on the normal level of activity. Net realisable value is the price at which the stock can be released in the normal course of business, less further costs to completion of sale.

### 2 Fixed assets

	Tangible fixed assets £
<b>Cost:</b>	
At 1 July 2014	16,625
<b>Depreciation:</b>	
At 1 July 2014	13,217
Provision for the year	559
At 30 June 2015	13,776
<b>Net book value:</b>	
At 30 June 2015	<u>2,849</u>
At 30 June 2014	<u>3,408</u>

### 3 Creditors: amounts falling due after more than one year

	2015 £	2014 £
Bank loans	<u>16,256</u>	<u>-</u>

## GLOBAL LUBRICANTS LIMITED

Notes to the abbreviated accounts for the year ended 30 June 2015 (continued)

---

### 4 Called-up share capital

	2015 £	2014 £
Allotted, called up and fully paid Equity shares:		
Ordinary shares of £1 each	<u>1</u>	<u>1</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.