

REGISTERED NUMBER: 03916476 (England and Wales)

GLOBAL OIL COMPANY (EUROPE) LIMITED

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2015

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FOR THE YEAR ENDED 31 MARCH 2015

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GLOBAL OIL COMPANY (EUROPE) LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2015**

DIRECTOR: C B P Jones

SECRETARY: Mrs M Jones

REGISTERED OFFICE: Cold Meece Estate
Cold Meece
Swynnerton
Stone
Staffordshire
ST15 0SP

REGISTERED NUMBER: 03916476 (England and Wales)

ABBREVIATED BALANCE SHEET
31 MARCH 2015

	Notes	2015 £	2014 £
FIXED ASSETS			
Tangible assets	2	13,845	16,376
CURRENT ASSETS			
Stocks		245,000	161,216
Debtors		1,030,219	645,083
Cash at bank		197,774	87,145
		<u>1,472,993</u>	<u>893,444</u>
CREDITORS			
Amounts falling due within one year		<u>(1,082,256)</u>	<u>(607,222)</u>
NET CURRENT ASSETS		<u>390,737</u>	<u>286,222</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>404,582</u>	<u>302,598</u>
PROVISIONS FOR LIABILITIES			
		<u>(2,769)</u>	<u>(3,275)</u>
NET ASSETS		<u><u>401,813</u></u>	<u><u>299,323</u></u>
CAPITAL AND RESERVES			
Called up share capital	3	1	1
Profit and loss account		<u>401,812</u>	<u>299,322</u>
SHAREHOLDERS' FUNDS		<u><u>401,813</u></u>	<u><u>299,323</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2015 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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)

ABBREVIATED BALANCE SHEET - continued
31 MARCH 2015

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 21 December 2015 and were signed by:

C B P Jones - Director

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2015

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention.

Financial reporting standard number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

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

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 - 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2015

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2014	86,543
Additions	<u>1,995</u>
At 31 March 2015	<u>88,538</u>
DEPRECIATION	
At 1 April 2014	70,167
Charge for year	<u>4,526</u>
At 31 March 2015	<u>74,693</u>
NET BOOK VALUE	
At 31 March 2015	<u>13,845</u>
At 31 March 2014	<u>16,376</u>

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015 £	2014 £
1	Ordinary	£1	<u>1</u>	<u>1</u>

4. ULTIMATE PARENT COMPANY

The ultimate controlling company is Global Holdings Midlands Limited, a company registered in England and Wales .

5. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 March 2015 and 31 March 2014:

	2015 £	2014 £
C B P Jones		
Balance outstanding at start of year	4,969	-
Amounts advanced	14,567	10,177
Amounts repaid	-	(5,208)
Balance outstanding at end of year	<u>19,536</u>	<u>4,969</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.