
MHP PETROLEUM LIMITED

UNAUDITED
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2016

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MHP PETROLEUM LIMITED

COMPANY INFORMATION

DIRECTORS	M.H.Pattinson A.Pattinson
COMPANY SECRETARY	R.G.Godson
REGISTERED NUMBER	4189328
REGISTERED OFFICE	20 Gills Hill Radlett Herts WD7 8BZ
ACCOUNTANTS	Godson & Co. Chartered Accountants 6/7 Pollen Street London W1S 1NJ
BANKERS	HSBC 69 Pall Mall London SW1Y 5EY

MHP PETROLEUM LIMITED

**DIRECTORS' REPORT
FOR THE YEAR ENDED 30 APRIL 2016**

The directors present their report and the unaudited financial statements for the year ended 30 April 2016.

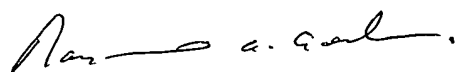
DIRECTORS

The directors who served during the year and their interests in the company's issued share capital were:

	Ordinary shares of £1 each	
	30/4/16	1/5/15
M.H.Pattinson	1	1
A.Pattinson	1	1

This report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

This report was approved by the board on 1 May 2016 and signed on its behalf.



R.G.Godson
Secretary

MHP PETROLEUM LIMITED

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 APRIL 2016

	Note	2016 £	2015 £
TURNOVER	1	21,000	1,291
Cost of sales		(20,118)	(1,224)
		<hr/>	<hr/>
GROSS PROFIT		882	67
Administrative expenses		(3,046)	(6,483)
		<hr/>	<hr/>
OPERATING LOSS	2	(2,164)	(6,416)
EXCEPTIONAL ITEMS			
Revaluation deficit on quoted investments	4	(4,678)	(8,819)
		<hr/>	<hr/>
LOSS ON ORDINARY ACTIVITIES BEFORE INTEREST		(6,842)	(15,235)
Income from other fixed asset investments		330	-
Interest receivable and similar income		11	60
		<hr/>	<hr/>
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		(6,501)	(15,175)
Tax on loss on ordinary activities	5	-	1,547
		<hr/>	<hr/>
LOSS FOR THE FINANCIAL YEAR	12	(6,501)	(13,628)
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The notes on pages 4 to 8 form part of these financial statements.

MHP PETROLEUM LIMITED
REGISTERED NUMBER: 4189328

BALANCE SHEET
AS AT 30 APRIL 2016

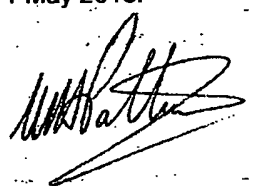
	Note	£	2016	£	2015	£
FIXED ASSETS						
Tangible assets	6		-			86
Investments	7		23,198			9,475
			<u>23,198</u>			<u>9,561</u>
CURRENT ASSETS						
Debtors	8	174		401		
Stocks	9	-		20,118		
Cash at bank		11,759		52,895		
		<u>11,933</u>		<u>73,414</u>		
CREDITORS: amounts falling due within one year	10	(5,658)		(22,001)		
NET CURRENT ASSETS			<u>6,275</u>			<u>51,413</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>29,473</u>			<u>60,974</u>
CAPITAL AND RESERVES						
Called up share capital	11		2			2
Profit and loss account	12		29,471			60,972
SHAREHOLDERS' FUNDS	13		<u>29,473</u>			<u>60,974</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 April 2016 and of its loss for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions applicable to small companies within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 1 May 2016.



M.H. Pattinson
Director



The notes on pages 4 to 8 form part of these financial statements.

MHP PETROLEUM LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2016

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures and fittings	-	33.33% reducing balance
Computer equipment	-	50% reducing balance

1.4 Investments

Investments held as fixed assets are shown at cost less provision for impairment.

1.5 Stocks

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

2. OPERATING LOSS

The operating loss is stated after charging:

	2016 £	2015 £
Depreciation of tangible fixed assets: - owned by the company	39	73

3. DIRECTORS' REMUNERATION

	2016 £	2015 £
Aggregate remuneration	3,000	-

MHP PETROLEUM LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2016**

4. EXCEPTIONAL ITEMS

	2016 £	<i>2015</i> £
Deficit on revaluation of listed investments	<u><u>4,678</u></u>	<u><u>8,819</u></u>

5. TAXATION

	2016 £	<i>2015</i> £
Adjustments in respect of prior periods	-	(1,547)
Tax on loss on ordinary activities	<u><u>-</u></u>	<u><u>(1,547)</u></u>

There were no factors that may affect future tax charges.

6. TANGIBLE FIXED ASSETS

	Fixtures & fittings £	Computer equipment £	Total £
Cost			
At 1 May 2015	460	8,352	8,812
Disposals	(17)	(30)	(47)
At 30 April 2016	<u><u>443</u></u>	<u><u>8,322</u></u>	<u><u>8,765</u></u>
Depreciation			
At 1 May 2015	435	8,291	8,726
Charge for the year	8	31	39
At 30 April 2016	<u><u>443</u></u>	<u><u>8,322</u></u>	<u><u>8,765</u></u>
Net book value			
At 30 April 2016	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>
<i>At 30 April 2015</i>	<u><u>25</u></u>	<u><u>61</u></u>	<u><u>86</u></u>

MHP PETROLEUM LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2016**

7. FIXED ASSET INVESTMENTS

	Listed investments £
Cost or valuation	
At 1 May 2015	9,475
Additions	18,401
Revaluations	(4,678)
	<hr/>
At 30 April 2016	23,198
	<hr/>
Net book value	
At 30 April 2016	23,198
	<hr/> <hr/>
At 30 April 2015	9,475
	<hr/> <hr/>

Listed investments

The market value of the listed investments at 30 April 2016 was £23,198 (2015 - £9,475).

8. DEBTORS

	2016 £	2015 £
Trade debtors	-	1
Other debtors	174	400
	<hr/>	<hr/>
	174	401
	<hr/> <hr/>	<hr/> <hr/>

9. CURRENT ASSET INVESTMENTS

	2016 £	2015 £
Unlisted investments	-	20,118
	<hr/> <hr/>	<hr/> <hr/>

**10. CREDITORS:
Amounts falling due within one year**

	2016 £	2015 £
Other creditors	5,658	22,001
	<hr/> <hr/>	<hr/> <hr/>

MHP PETROLEUM LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2016**

11. SHARE CAPITAL

	2016	2015
	£	£
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>

12. RESERVES

	Profit and loss account £
At 1 May 2015	60,972
Loss for the financial year	(6,501)
Dividends: Equity capital	(25,000)
At 30 April 2016	<u>29,471</u>

The figure for dividends paid does not include dividends of £25,000 waived by M.H.Pattinson.

13. RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' FUNDS

	2016	2015
	£	£
Opening shareholders' funds	60,974	94,602
Loss for the financial year	(6,501)	(13,628)
Dividends (Note)	(25,000)	(20,000)
Closing shareholders' funds	<u>29,473</u>	<u>60,974</u>

14. DIVIDENDS

	2016	2015
	£	£
Dividends paid on equity capital	<u>25,000</u>	<u>20,000</u>

15. RELATED PARTY TRANSACTIONS

M.H.Pattinson, a director, received £759 (2015 - £650) in reimbursement of the proportion of accommodation costs attributable to the office maintained at his home. He also acquired the Company's philatelic collection in August 2015 at its then market value of £21,000.

MHP PETROLEUM LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2016**

16. CONTROLLING PARTY

The ultimate controlling parties are Mr and Mrs Pattinson.