
MHP PETROLEUM LIMITED

UNAUDITED
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2014



MHP PETROLEUM LIMITED

COMPANY INFORMATION

DIRECTORS	M.H.Pattinson A.Pattinson
COMPANY SECRETARY	R.G.Godson
COMPANY 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 2014

The directors present their report and the financial statements for the year ended 30 April 2014.

PRINCIPAL ACTIVITIES

The company's principal activity during the period was the provision of services to and participation in the oil and gas exploration and production business. The company also commenced dealing in postage stamps.

DIRECTORS

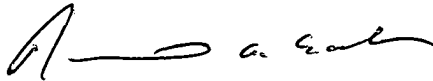
The directors who served during the year and their interests in the company's issued share capital were:

	Ordinary shares of £1 each	
	30/4/14	1/5/13
M.H.Pattinson	1	1
A.Pattinson	1	1

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on 27 January 2015 and signed on its behalf.

R.G.Godson
Secretary



MHP PETROLEUM LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 APRIL 2014**

	Note	2014 £	2013 £
TURNOVER	1	223	15,000
Cost of sales		(481)	-
		<hr/>	<hr/>
GROSS (LOSS)/PROFIT		(258)	15,000
Administrative expenses		(3,081)	(7,591)
		<hr/>	<hr/>
OPERATING (LOSS)/PROFIT	2	(3,339)	7,409
Loss on disposal of investments		(6,127)	-
Interest receivable and similar income		27	40
Amounts written off investments		(28,544)	-
		<hr/>	<hr/>
(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		(37,983)	7,449
Tax on (loss)/profit on ordinary activities	4	-	(1,547)
		<hr/>	<hr/>
(LOSS)/PROFIT FOR THE FINANCIAL YEAR	10	(37,983)	5,902
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The notes on pages 4 to 7 form part of these financial statements.

MHP PETROLEUM LIMITED
REGISTERED NUMBER: 4189328

BALANCE SHEET
AS AT 30 APRIL 2014

	Note	2014	2013
		£	£
FIXED ASSETS			
Tangible assets	5	159	299
Investments	6	10,152	52,385
		<u>10,311</u>	<u>52,684</u>
CURRENT ASSETS			
Stocks		21,341	17,706
Debtors	7	5,215	5,909
Cash at bank		66,052	64,940
		<u>92,608</u>	<u>88,555</u>
CREDITORS: amounts falling due within one year	8	(8,317)	(7,654)
NET CURRENT ASSETS		<u>84,291</u>	<u>80,901</u>
NET ASSETS		<u>94,602</u>	<u>133,585</u>
CAPITAL AND RESERVES			
Called up share capital	9	2	2
Profit and loss account	10	94,600	133,583
SHAREHOLDERS' FUNDS		<u>94,602</u>	<u>133,585</u>

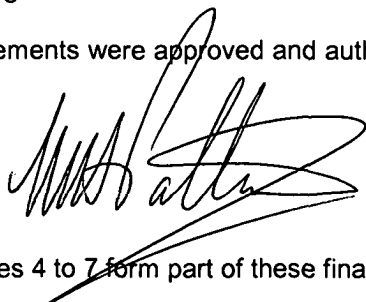
The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the 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 2014 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 relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 27 January 2015.

M.H.Pattinson
Director



The notes on pages 4 to 7 form part of these financial statements.

MHP PETROLEUM LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2014

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 April 2008).

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)/PROFIT

The operating (loss)/profit is stated after charging:

	2014 £	2013 £
Depreciation of tangible fixed assets: - owned by the company	140	273

3. DIRECTORS' REMUNERATION

	2014 £	2013 £
Aggregate emoluments	4,000	5,600

MHP PETROLEUM LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2014**

4. TAXATION

	2014 £	2013 £
UK corporation tax charge for the year	-	1,547

There were no factors that may affect future tax charges.

5. TANGIBLE FIXED ASSETS

	Fixtures & fittings £	Computer equipment £	Total £
Cost			
At 1 May 2013 and 30 April 2014	460	8,352	8,812
Depreciation			
At 1 May 2013	405	8,108	8,513
Charge for the year	18	122	140
At 30 April 2014	423	8,230	8,653
Net book value			
At 30 April 2014	37	122	159
At 30 April 2013	55	244	299

6. FIXED ASSET INVESTMENTS

	Listed investments £
Cost or valuation	
At 1 May 2013	52,385
Disposals	(13,689)
Revaluations	(28,544)
At 30 April 2014	10,152
Net book value	
At 30 April 2014	10,152
At 30 April 2013	52,385

MHP PETROLEUM LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2014**

6. FIXED ASSET INVESTMENTS (continued)

Listed investments

The market value of the listed investments at 30 April 2014 was £97,592 (2013 - £265,203).

7. DEBTORS

	2014 £	2013 £
Trade debtors	1	1
Other debtors	5,214	5,908
	<u>5,215</u>	<u>5,909</u>

Included within other debtors due within one year is are sums due from Ann Pattinson, a director, amounting to £NIL (2013 - £777).

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

	2014 £	2013 £
Trade creditors	1,215	-
Corporation tax	-	1,547
Other creditors	7,102	6,107
	<u>8,317</u>	<u>7,654</u>

9. SHARE CAPITAL

	2014 £	2013 £
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>

MHP PETROLEUM LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2014**

10. RESERVES

	Profit and loss account £
At 1 May 2013	133,583
Loss for the year	(37,983)
Dividends: Equity capital	(1,000)
	<hr/>
At 30 April 2014	94,600
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11. RELATED PARTY TRANSACTIONS

M.H.Pattinson, a director, received £900 (2013 - £894) in reimbursement of the proportion of accommodation costs attributable to the office maintained at his home. Details of other transactions are shown in Note 7.

12. CONTROLLING PARTY

The ultimate controlling parties are Mr and Mrs Pattinson.