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**MHP PETROLEUM LIMITED**

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**UNAUDITED**

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 APRIL 2015**

WEDNESDAY



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**MHP PETROLEUM LIMITED**

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**COMPANY INFORMATION**

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

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**MHP PETROLEUM LIMITED**

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**DIRECTORS' REPORT  
FOR THE YEAR ENDED 30 APRIL 2015**

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The directors present their report and the financial statements for the year ended 30 April 2015.

**DIRECTORS**

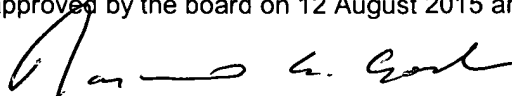
The directors who served during the year and their interests in the company's issued share capital were:

	Ordinary shares of £1 each	
	30/4/15	1/5/14
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 12 August 2015 and signed on its behalf.

**R.G.Godson**  
Secretary



**MHP PETROLEUM LIMITED**  
**REGISTERED NUMBER: 4189328**

**BALANCE SHEET**  
**AS AT 30 APRIL 2015**

	Note	2015 £	2014 £
<b>FIXED ASSETS</b>			
Tangible assets	5	86	159
Investments	6	9,475	10,152
		<u>9,561</u>	<u>10,311</u>
<b>CURRENT ASSETS</b>			
Stocks		20,118	21,341
Debtors	7	401	5,216
Cash at bank		52,895	66,052
		<u>73,414</u>	<u>92,609</u>
<b>CREDITORS:</b> amounts falling due within one year	8	<u>(22,001)</u>	<u>(8,318)</u>
<b>NET CURRENT ASSETS</b>		<u>51,413</u>	<u>84,291</u>
<b>NET ASSETS</b>		<u>60,974</u>	<u>94,602</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	9	2	2
Profit and loss account	10	60,972	94,600
<b>SHAREHOLDERS' FUNDS</b>		<u>60,974</u>	<u>94,602</u>

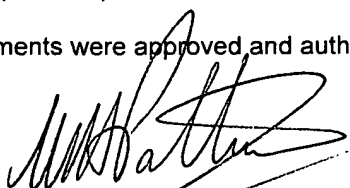
The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the 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 2015 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 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 April 2008).

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 12 August 2015.

**M.H.Pattinson**  
Director



The notes on pages 5 to 8 form part of these financial statements.

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## MHP PETROLEUM LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2015

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#### 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

The operating loss is stated after charging:

	2015 £	2014 £
Depreciation of tangible fixed assets: - owned by the company	73	140

#### 3. DIRECTORS' REMUNERATION

	2015 £	2014 £
Aggregate remuneration	3,000	-

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**MHP PETROLEUM LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2015**

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**4. TAXATION**

	2015 £	2014 £
Adjustments in respect of prior periods	(1,547)	-
<b>Tax on loss on ordinary activities</b>	<b>(1,547)</b>	<b>-</b>

There were no factors that may affect future tax charges.

**5. TANGIBLE FIXED ASSETS**

	Fixtures & fittings £	Computer equipment £	Total £
<b>Cost</b>			
At 1 May 2014 and 30 April 2015	460	8,352	8,812
<b>Depreciation</b>			
At 1 May 2014	423	8,230	8,653
Charge for the year	12	61	73
At 30 April 2015	435	8,291	8,726
<b>Net book value</b>			
At 30 April 2015	25	61	86
<i>At 30 April 2014</i>	37	122	159

**6. FIXED ASSET INVESTMENTS**

	Listed investments £
<b>Cost or valuation</b>	
At 1 May 2014	10,152
Revaluations	(3,177)
At 30 April 2015	6,975
<b>Net book value</b>	
At 30 April 2015	6,975
<i>At 30 April 2014</i>	10,152

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MHP PETROLEUM LIMITED

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2015

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6. FIXED ASSET INVESTMENTS (continued)

Listed investments

The market value of the listed investments at 30 April 2015 was £6,975 (2014 - £10,152).

7. DEBTORS

	2015 £	2014 £
Trade debtors	1	1
Other debtors	400	5,215
	<u>401</u>	<u>5,216</u>

Included within other debtors due within one year is are sums due from Malcolm Pattinson, a director, amounting to £NIL (2014 - £5,187).

8. CREDITORS:  
Amounts falling due within one year

	2015 £	2014 £
Trade creditors	-	1,215
Other creditors	3,730	7,103
	<u>3,730</u>	<u>8,318</u>

9. SHARE CAPITAL

	2015 £	2014 £
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>

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**MHP PETROLEUM LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2015**

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**10. RESERVES**

	Profit and loss account £
At 1 May 2014	94,600
Loss for the year	(7,857)
Dividends: Equity capital	(10,000)
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At 30 April 2015	<b>76,743</b>
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The figure for dividends paid does not include a dividend of £10,000 waived by M.H.Pattinson.

**11. DIVIDENDS**

	2015 £	2014 £
Dividends paid on equity capital	<b>10,000</b>	<b>1,000</b>
	<hr/>	<hr/>

**12. RELATED PARTY TRANSACTIONS**

M.H.Pattinson, a director, received £850 (2014 - £900) in reimbursement of the proportion of accommodation costs attributable to the office maintained at his home. Details of other transactions are shown in Notes 7 and 11.

**13. CONTROLLING PARTY**

The ultimate controlling parties are Mr and Mrs Pattinson.