

**CAMPBELL ENVIRONMENTAL OIL LIMITED**

**UNAUDITED**

**FINANCIAL STATEMENTS**

**INFORMATION FOR FILING WITH THE REGISTRAR**

**FOR THE YEAR ENDED 30 JUNE 2021**

**CAMPBELL ENVIRONMENTAL OIL LIMITED**  
**REGISTERED NUMBER: 05515190**

**BALANCE SHEET**  
**AS AT 30 JUNE 2021**

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Intangible assets	4	936	244
Tangible assets	5	141,490	163,427
Investments	6	4	4
		<hr/>	<hr/>
		142,430	163,675
<b>Current assets</b>			
Stocks	7	89,204	76,725
Debtors: amounts falling due within one year	8	127,090	83,955
Cash at bank and in hand	9	69,278	103,268
		<hr/>	<hr/>
		285,572	263,948
Creditors: amounts falling due within one year	10	(696,400)	(611,572)
		<hr/>	<hr/>
<b>Net current liabilities</b>		(410,828)	(347,624)
		<hr/>	<hr/>
<b>Total assets less current liabilities</b>		(268,398)	(183,949)
Creditors: amounts falling due after more than one year	11	(59,975)	(70,669)
		<hr/>	<hr/>
<b>Net liabilities</b>		(328,373)	(254,618)
		<hr/>	<hr/>
<b>Capital and reserves</b>			
Called up share capital		900	900
Profit and loss account		(329,273)	(255,518)
		<hr/>	<hr/>
		(328,373)	(254,618)
		<hr/>	<hr/>

**CAMPBELL ENVIRONMENTAL OIL LIMITED**  
**REGISTERED NUMBER: 05515190**

**BALANCE SHEET (CONTINUED)**  
**AS AT 30 JUNE 2021**

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

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The Company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the profit and loss account in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

**H R W Campbell**  
Director

Date: 31 March 2022

The notes on pages 3 to 12 form part of these financial statements.

# CAMPBELL ENVIRONMENTAL OIL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

### 1. General information

Campbell Environmental Oil Limited is a private company, limited by shares and incorporated in England & Wales.

### 2. Accounting policies

#### 2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

#### 2.2 Going concern

At the year end the liabilities of the company exceed its assets by £328,373. The directors have confirmed that they consider that appropriate sources of funding are in place to enable the company to meet current and future expected liabilities for at least 12 months from the date of approval of the financial statements.

#### 2.3 Foreign currency translation

##### Functional and presentation currency

The Company's functional and presentational currency is GBP.

##### Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

#### 2.4 Revenue

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the Company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before turnover is recognised:

##### Sale of goods

Turnover from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of turnover can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2021

**2. Accounting policies (continued)**

**2.5 Operating leases: the Company as lessee**

Rentals paid under operating leases are charged to profit or loss on a straight-line basis over the lease term.

**2.6 Government grants**

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to profit or loss at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Profit and Loss Account in the same period as the related expenditure.

**2.7 Finance costs**

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

**2.8 Borrowing costs**

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

**2.9 Pensions**

**Defined contribution pension plan**

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Balance Sheet. The assets of the plan are held separately from the Company in independently administered funds.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2021

2. Accounting policies (continued)

2.10 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

2.11 Intangible assets

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

2.12 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Plant & machinery	- 10% reducing balance
Motor vehicles	- 25% reducing balance
Fixtures & fittings	- 10% reducing balance

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2021**

**2. Accounting policies (continued)**

**2.13 Valuation of investments**

Investments in subsidiaries are measured at cost less accumulated impairment.

**2.14 Stocks**

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

**2.15 Debtors**

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**2.16 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**2.17 Creditors**

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**2.18 Financial instruments**

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or in case of an out-right short-term loan that is not at market rate, the financial asset or liability is measured, initially at the present value of future cash flows discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost, unless it qualifies as a loan from a director in the case of a small company, or a public benefit entity concessionary loan.

**CAMPBELL ENVIRONMENTAL OIL LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2021**

**3. Employees**

The average monthly number of employees, including the directors, during the year was as follows:

	<b>2021 No.</b>	<b>2020 No.</b>
Employees	<b>3</b>	<b>3</b>
Directors	<b>3</b>	<b>3</b>
	<hr/>	<hr/>
	<b>6</b>	<b>6</b>
	<hr/> <hr/>	<hr/> <hr/>



CAMPBELL ENVIRONMENTAL OIL LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2021

4. Intangible assets

	Trademarks £
<b>Cost</b>	
At 1 July 2020	1,216
Additions	1,169
	<hr/>
At 30 June 2021	2,385
	<hr/>
<b>Amortisation</b>	
At 1 July 2020	972
Charge for the year on owned assets	477
	<hr/>
At 30 June 2021	1,449
	<hr/>
<b>Net book value</b>	
At 30 June 2021	<hr/> <hr/> 936
At 30 June 2020	<hr/> <hr/> 244

CAMPBELL ENVIRONMENTAL OIL LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2021

5. Tangible fixed assets

	Plant and machinery £	Motor vehicles £	Fixtures and fittings £	Total £
<b>Cost or valuation</b>				
At 1 July 2020	302,133	97,811	14,995	414,939
At 30 June 2021	302,133	97,811	14,995	414,939
<b>Depreciation</b>				
At 1 July 2020	182,527	60,524	8,462	251,513
Charge for the year on owned assets	11,961	9,322	653	21,936
At 30 June 2021	194,488	69,846	9,115	273,449
<b>Net book value</b>				
At 30 June 2021	107,645	27,965	5,880	141,490
At 30 June 2020	119,606	37,287	6,534	163,427

**CAMPBELL ENVIRONMENTAL OIL LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2021**

**6. Fixed asset investments**

	Investments in subsidiary companies £
<b>Cost or valuation</b>	
At 1 July 2020	4
	<hr/>
At 30 June 2021	<u>4</u>

**Subsidiary undertaking**

The following was a subsidiary undertaking of the Company:

Name	Class of shares	Holding
R-Oil Limited (Dormant)	R-Oil Limited	100 %

The aggregate of the share capital and reserves as at 30 June 2021 and the profit or loss for the year ended on that date for the subsidiary undertaking were as follows:

Name	Aggregate of share capital and reserves	Profit/(Loss)
R-Oil Limited (Dormant)	4	4

**7. Stocks**

	2021 £	2020 £
Raw materials and consumables	89,204	76,725
	<hr/>	<hr/>
	<u>89,204</u>	<u>76,725</u>

**CAMPBELL ENVIRONMENTAL OIL LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2021**

**8. Debtors**

	<b>2021</b>	2020
	<b>£</b>	£
Trade debtors	<b>112,800</b>	75,087
Other debtors	<b>13,393</b>	7,971
Called up share capital not paid	<b>897</b>	897
	<hr/> <b>127,090</b> <hr/>	<hr/> 83,955 <hr/>

**9. Cash and cash equivalents**

	<b>2021</b>	2020
	<b>£</b>	£
Cash at bank and in hand	<b>69,278</b>	103,268
Less: bank overdrafts	<b>(170,226)</b>	(142,323)
	<hr/> <b>(100,948)</b> <hr/>	<hr/> (39,055) <hr/>

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

	<b>2021</b>	2020
	<b>£</b>	£
Bank overdrafts	<b>170,226</b>	142,323
Trade creditors	<b>154,875</b>	117,664
Accruals and deferred income	<b>4,410</b>	4,200
Other loans	<b>-</b>	18,793
Amounts owed to group undertakings	<b>4</b>	4
Obligations under finance lease and hire purchase contracts	<b>9,859</b>	9,859
Other creditors	<b>357,026</b>	318,729
	<hr/> <b>696,400</b> <hr/>	<hr/> 611,572 <hr/>

**CAMPBELL ENVIRONMENTAL OIL LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2021**

**11. Creditors: Amounts falling due after more than one year**

	2021 £	2020 £
Other loans	49,166	50,000
Net obligations under finance leases and hire purchase contracts	10,809	20,669
	<u>59,975</u>	<u>70,669</u>

**Secured loans**

Hire purchase liabilities of £20,668 (2020: £30,528) are secured on the assets concerned. Bank loans and overdrafts of £220,038 (2020: £211,116) are secured on property owned by R A Campbell & Partners.

**12. Pension commitments**

The Company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to £3,463 (2020: £4,258).

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.