

REGISTERED NUMBER: 08151637 (England and Wales)

B & W PETRO UK LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016

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FOR THE YEAR ENDED 31 DECEMBER 2016**

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DIRECTOR: Mr B D B Batchelor

REGISTERED OFFICE: 24 Park Road South
Havant
Hampshire
PO9 1HB

REGISTERED NUMBER: 08151637 (England and Wales)

ACCOUNTANTS: Rothman Pantall LLP
Chartered Accountants
24 Park Road South
Havant
Hampshire
PO9 1HB

BALANCE SHEET
31 DECEMBER 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Investments	3		1		1
CURRENT ASSETS					
Debtors	4	2,190		4,271	
Cash at bank		<u>772</u>		<u>-</u>	
		2,962		4,271	
CREDITORS					
Amounts falling due within one year	5	<u>7,667</u>		<u>5,872</u>	
NET CURRENT LIABILITIES			<u>(4,705)</u>		<u>(1,601)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(4,704)</u>		<u>(1,600)</u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			<u>(4,705)</u>		<u>(1,601)</u>
SHAREHOLDERS' FUNDS			<u>(4,704)</u>		<u>(1,600)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 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)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 27 September 2017 and were signed by:

Mr B D B Batchelor - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016

1. **STATUTORY INFORMATION**

B & W Petro UK Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is Pound Sterling (£) and is rounded to the nearest £.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Preparation of consolidated financial statements

The financial statements contain information about B & W Petro UK Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements.

Revenue recognition

Revenue represents the value of advisory services provided to its subsidiary undertaking.

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Financial instruments

Financial instruments are recognised in line with Sections 11 and 12 of FRS 102.

Basic financial instruments such as bank and cash loans and trade receivables and payables are initially recognised at transaction price, unless they constitute a financing arrangement when the transaction is measured at the present value of the future receipts/payments discounted at a market rate of interest. Such instruments are subsequently carried at amortised cost using the effective interest rate method.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by 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.

3. **FIXED ASSET INVESTMENTS**

COST

At 1 January 2016
and 31 December 2016

NET BOOK VALUE

At 31 December 2016
At 31 December 2015

Shares in
group
undertakings
£

1
1
1

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2016

4. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2016	2015
	£	£
Other debtors	<u>2,190</u>	<u>4,271</u>

5. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2016	2015
	£	£
Trade creditors	5,352	750
Taxation and social security	-	122
Other creditors	<u>2,315</u>	<u>5,000</u>
	<u>7,667</u>	<u>5,872</u>

6. **GOING CONCERN**

At 31 December 2016 the company had net liabilities of £4,704 (2015: £1,600).

These accounts have been prepared on the going concern basis, which is dependent on the director and shareholder being able to continue to financially support the company.

The director has confirmed that he will continue to support the company for the foreseeable future.

On the basis of the above the director considers that the going concern basis is deemed appropriate for the preparation of these accounts.

7. **FIRST YEAR ADOPTION**

The company has adopted Section 1A from 1 January 2016 for the year ended 31 December 2016. There are no re-statements required under the new standard for earlier periods which were prepared under previous UK GAAP.

**CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR
ON THE UNAUDITED FINANCIAL STATEMENTS OF
B & W PETRO UK LIMITED**

The following reproduces the text of the report prepared for the director and members in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of B & W Petro UK Limited for the year ended 31 December 2016 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the director of B & W Petro UK Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of B & W Petro UK Limited and state those matters that we have agreed to state to the director of B & W Petro UK Limited in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than B & W Petro UK Limited director for our work or for this report.

It is your duty to ensure that B & W Petro UK Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of B & W Petro UK Limited. You consider that B & W Petro UK Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of B & W Petro UK Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Rothman Pantall LLP
Chartered Accountants
24 Park Road South
Havant
Hampshire
PO9 1HB

29 September 2017

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.