

Registered number: 08257978

**UK ONSHORE OIL & GAS
COMPANY LIMITED BY GUARANTEE**

Directors' report and financial statements

For the year ended 31 December 2018

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**UK ONSHORE OIL & GAS
COMPANY LIMITED BY GUARANTEE**

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**UK ONSHORE OIL & GAS
COMPANY LIMITED BY GUARANTEE**

Company information

Directors	D J Robottom M A W Abbott F G Egan S D Bowler M York S P Sanderson G G Emms I P Roche R D Coyle T E Pickering A S Linn
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Company number	08257978
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Registered Office	6th Floor 65 Gresham Street London EC2V 7NQ
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**UK ONSHORE OIL & GAS
COMPANY LIMITED BY GUARANTEE**

**Directors' report
For the year ended 31 December 2018**

The directors present their report and the financial statements for the year ended 31 December 2018.

Principal activity

The principal activity of the company is to enhance the profile of the whole onshore industry (both conventional and unconventional) and to deliver industry wide initiatives and programmes to its members.

Directors

The directors who served during the year are as stated below:

D J Robottom	
M A W Abbott	
F G Egan	
S D Bowler	
S P Sanderson	
M York	
G G Emms	(Resigned 24 July 2019)
I P Roche	
R D Coyle	(Resigned 21 May 2018)
G Tuft	(Resigned 11 April 2018)
T E Pickering	(Appointed 01 February 2019)
A S Linn	(Appointed 24 July 2019)

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

This report was approved by the board on 25/7/2019 and signed on its behalf by

M.C. York

M York
Director

**UK ONSHORE OIL & GAS
COMPANY LIMITED BY GUARANTEE**

Profit and loss account

For the year ended 31 December 2018

	Notes	2018 £	2017 £
Turnover	2	<u>1,017,752</u>	<u>945,232</u>
Gross profit		<u>1,017,752</u>	<u>945,232</u>
Administrative expenses		<u>(905,516)</u>	<u>(923,397)</u>
Profit/(loss) before taxation	3	<u>112,236</u>	<u>21,835</u>
Taxation	6	<u>(21,325)</u>	<u>(4,023)</u>
Profit for the year		<u><u>90,911</u></u>	<u><u>17,812</u></u>

The above amounts relate to continued operations. The notes on pages 5 to 8 form an integral part of these financial statements.

**UK ONSHORE OIL & GAS
COMPANY LIMITED BY GUARANTEE**

Balance Sheet

As at 31 December 2018

Company Registration Number: 08257978

	Notes	2018 £	2018 £	2017 £	2017 £
Fixed assets					
Intangible assets	7		-		-
Deferred tax asset	8		7,367		28,692
			<u>7,367</u>		<u>28,691</u>
Current assets					
Debtors	9	345,227		362,098	
Cash at bank and in hand		<u>237,599</u>		<u>294,841</u>	
		582,826		656,938	
Creditors: amounts falling due within one year	10	<u>(637,220)</u>		<u>(823,570)</u>	
Net current assets			<u>(54,394)</u>		<u>(166,631)</u>
Total assets less current liabilities			<u>(47,027)</u>		<u>(137,940)</u>
Net liabilities			<u>(47,027)</u>		<u>(137,940)</u>
Reserves					
Profit and loss account	11		(47,028)		(137,939)
Members' funds			<u>(47,028)</u>		<u>(137,939)</u>

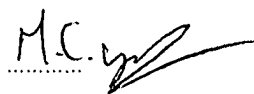
The notes on pages 5 to 8 form an integral part of these financial statements.

For the year ended 31 December 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime of the Companies Act 2006.

These accounts were approved by the directors on 15/01/2019 and are signed on their behalf by:



M York
Director

UK ONSHORE OIL & GAS COMPANY LIMITED BY GUARANTEE

Notes to the financial statements

For the year ended 31 December 2018

1 Accounting policies

1.1 Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards, including Financial Reporting Standard 102 – 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' ('FRS 102') Section 1A small entities and the Companies Act 2006.

1.2 Turnover

Turnover represents the total invoice value, excluding value added tax, of services provided during the year and derives from the provision of services falling within the company's ordinary activities.

1.3 Website costs

Website costs are valued at cost less accumulated amortisation. Amortisation is calculated to write off the cost in equal annual instalments over their estimated useful life of 3 years.

1.4 Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment	Straight line over 3 years
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1.5 Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

1.6 Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

2 Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK.

UK ONSHORE OIL & GAS COMPANY LIMITED BY GUARANTEE

Notes to the financial statements

For the year ended 31 December 2018

3 Operating loss

	2018	2017
	£	£
Operating (loss)/profit is stated after charging:		
Depreciation and other amounts written off intangible assets	-	994

4 Pensions Cost

The company operates a defined contribution pension scheme in respect of the employees. The scheme and its assets are held by independent managers. The pension charge represents contributions due from the company and amounted to £21,645 (2017: £31,870).

5 Staff costs

	2018	2017
	Number	Number
The average monthly number of employees (including executive directors) was:		
Average number of staff	7	6

6 Taxation

Analysis of (charge) / credit in year	2018	2017
	£	£
Current Tax		
UK corporation tax	-	-
Total current tax	-	-
Deferred tax		
Timing differences, origination and reversal	-	189
Utilisation	(21,325)	(4,212)
Total deferred tax	(21,325)	(4,024)
Tax charge / (credit) for the year	(21,325)	(4,024)

Factors affecting tax charge for the year

The standard rate of corporation tax assessed during the year is 19% which is lower than standard rate of corporation tax rate in the prior year (2017: 19.25%).

**UK ONSHORE OIL & GAS
COMPANY LIMITED BY GUARANTEE**

Notes to the financial statements
For the year ended 31 December 2018

7 Intangible fixed assets

	Website costs £	Total £
Cost		
At 1 January 2018	14,332	14,332
Additions	-	-
At 31 December 2018	<u>14,332</u>	<u>14,332</u>
Amortisation		
At 1 January 2018	14,332	14,332
Charge for year	-	-
At 31 December 2018	<u>14,332</u>	<u>14,332</u>
Net book values		
At 31 December 2018	<u>-</u>	<u>-</u>
At 31 December 2017	<u>-</u>	<u>-</u>

8 Deferred tax asset

	Capital allowances £	Tax losses £	Total £
At 1 January 2018	-	28,692	28,692
Recognition in the profit and loss	-	(21,325)	(21,325)
At 31 December 2018	<u>-</u>	<u>7,367</u>	<u>7,367</u>

A deferred tax asset is recognised in the accounts for the unrelieved tax losses as it is probable that the Company will have future taxable profits available against which the deductible unrelieved tax losses can be utilised.

**UK ONSHORE OIL & GAS
COMPANY LIMITED BY GUARANTEE**

Notes to the financial statements
For the year ended 31 December 2018

9 Debtors

	2018	2017
	£	£
Trade debtors	333,885	357,607
Prepayment	11,342	4,491
	<u>345,227</u>	<u>362,098</u>

10 Creditors: amounts falling due within one year

	2018	2017
	£	£
Trade creditors	29,424	74,717
Other taxes and social security costs	112,662	129,454
Accruals and deferred income	495,134	619,399
	<u>637,220</u>	<u>823,570</u>

11 Reserves

	Profit and loss account
	£
At 1 January 2018	(137,939)
Profit for the year	90,911
At 31 December 2018	<u>(47,028)</u>

12 Additional Information

The company is a private company, limited by guarantee and registered in England

It is a registered number is: 08257978

Its registered office is:
6th Floor
65 Gresham Street
London
EC2V 7NQ