

**Registered number: 08496750**

**Lovegrove Petroleum Advisers Limited**

**Financial statements  
for the year ended 31 March 2019**

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## **Lovegrove Petroleum Advisers Limited**

### **Chartered accountants' report to the director on the preparation of the unaudited statutory financial statements of Lovegrove Petroleum Advisers Limited for the year ended 31 March 2019**

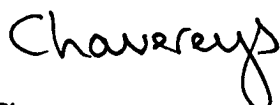
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Lovegrove Petroleum Advisers Limited for the year ended 31 March 2019 which comprise the profit and loss account, balance sheet, statement of changes in equity and 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 at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the director of Lovegrove Petroleum Advisers Limited in accordance with the terms of our engagement letter dated 8 August 2018. Our work has been undertaken solely to prepare for your approval the financial statements of Lovegrove Petroleum Advisers Limited and state those matters that we have agreed to state to the director of Lovegrove Petroleum Advisers Limited in this report in accordance with ICAEW Technical Release TECH07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Lovegrove Petroleum Advisers Limited and its director for our work or for this report.

It is your duty to ensure that Lovegrove Petroleum Advisers 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 profit or loss of Lovegrove Petroleum Advisers Limited. You consider that Lovegrove Petroleum Advisers Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or review of the financial statements of Lovegrove Petroleum Advisers 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.



**Chavereys**  
Chartered Accountants  
Faversham

Date: 10 December 2019.

**Lovegrove Petroleum Advisers Limited**  
**Registered number:08496750**

**Balance sheet**  
**as at 31 March 2019**

	Note	2019 £	2018 £
<b>Current assets</b>			
Debtors: Amounts falling due within one year	3	791	43,314
Cash at bank and in hand		3,165	89,669
		<u>3,956</u>	<u>132,983</u>
Creditors: Amounts falling due within one year	4	(78,908)	(174,905)
<b>Net current liabilities</b>		<u>(74,952)</u>	<u>(41,922)</u>
<b>Total assets less current liabilities</b>		<u>(74,952)</u>	<u>(41,922)</u>
<b>Net liabilities</b>		<u>(74,952)</u>	<u>(41,922)</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		(75,052)	(42,022)
		<u>(74,952)</u>	<u>(41,922)</u>

The director considers 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 Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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 statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

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

  
**M R Lovegrove**  
 Director

Date: 8 December 2019.

The notes on pages 3 to 4 form part of these financial statements.

# **Lovegrove Petroleum Advisers Limited**

## **Notes to the financial statements for the year ended 31 March 2019**

### **1. General information**

Lovegrove Petroleum Advisers Limited is a private company, limited by shares and incorporated in England and Wales.

The company number and address of the registered office are given on the company information page.

### **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 Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The financial statements are presented in pounds sterling and all values are rounded to the nearest (£) except where otherwise indicated.

#### **2.2 Going concern**

These financial statements are not prepared on a going concern basis as the company ceased trading during the year. The financial statements have been prepared on a break-up basis.

#### **2.3 Revenue recognition**

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.

## Lovegrove Petroleum Advisers Limited

### Notes to the financial statements for the year ended 31 March 2019

#### 3. Debtors

	2019 £	2018 £
Trade debtors	-	30,000
Other debtors	791	13,314
	<u>791</u>	<u>43,314</u>

#### 4. Creditors: Amounts falling due within one year

	2019 £	2018 £
Trade creditors	401	782
Other taxation and social security	-	30,447
Other creditors	76,392	139,706
Accruals and deferred income	2,115	3,970
	<u>78,908</u>	<u>174,905</u>