

WHITE ROSE OIL AND GAS LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2016

Johns Jones & Lo Limited
Chartered Accountants
16 Lambourne Crescent
Cardiff Business Park
Llanishen
Cardiff
CF14 5GF

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2016**

| | Page |
|--|---------------|
| Company Information | 1 |
| Balance Sheet | 2 |
| Notes to the Financial Statements | 3 to 4 |

WHITE ROSE OIL AND GAS LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31ST DECEMBER 2016

DIRECTORS:

C J Newton
Mrs. G. Newton

REGISTERED OFFICE:

51 The Parade
Cardiff
CF5 2QD

REGISTERED NUMBER:

08498605 (England and Wales)

ACCOUNTANTS:

Johns Jones & Lo Limited
Chartered Accountants
16 Lambourne Crescent
Cardiff Business Park
Llanishen
Cardiff
CF14 5GF

WHITE ROSE OIL AND GAS LTD (REGISTERED NUMBER: 08498605)

**BALANCE SHEET
31ST DECEMBER 2016**

| | Notes | 2016 £ | £ | 2015 £ | £ |
|--|-------|---------------|---------------|---------------|----------------|
| FIXED ASSETS | | | | | |
| Intangible assets | 3 | | - | | 55,141 |
| Tangible assets | 4 | | <u>-</u> | | <u>-</u> |
| | | | - | | 55,141 |
| CURRENT ASSETS | | | | | |
| Debtors | 5 | 1,103 | | 1,103 | |
| Cash at bank | | <u>52,276</u> | | <u>96,201</u> | |
| | | 53,379 | | 97,304 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 6 | <u>2,348</u> | | <u>5,041</u> | |
| NET CURRENT ASSETS | | | <u>51,031</u> | | <u>92,263</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | <u>51,031</u> | | <u>147,404</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | | | 1,000 | | 1,000 |
| Retained earnings | | | <u>50,031</u> | | <u>146,404</u> |
| SHAREHOLDERS' FUNDS | | | <u>51,031</u> | | <u>147,404</u> |

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 Board of Directors on 16th March 2017 and were signed on its behalf by:

C J Newton - Director

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

1. **STATUTORY INFORMATION**

White Rose Oil And Gas Ltd 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.

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.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

An impairment loss has been recognised in the Income Statement, following an assessment at the Balance Sheet date indicating the recoverable amount was less than its carrying value.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 50% on cost

3. **INTANGIBLE FIXED ASSETS**

| | Other intangible assets £ |
|-----------------------|------------------------------------|
| COST | |
| At 1st January 2016 | 55,141 |
| Impairments | (55,141) |
| At 31st December 2016 | - |
| NET BOOK VALUE | |
| At 31st December 2016 | - |
| At 31st December 2015 | 55,141 |

4. **TANGIBLE FIXED ASSETS**

| | Plant and machinery etc £ |
|---|------------------------------------|
| COST | |
| At 1st January 2016 and 31st December 2016 | 368 |
| DEPRECIATION | |
| At 1st January 2016 and 31st December 2016 | 368 |
| NET BOOK VALUE | |
| At 31st December 2016 | - |

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

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2016 | 2015 |
|---------------|--------------|--------------|
| | £ | £ |
| Other debtors | <u>1,103</u> | <u>1,103</u> |

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2016 | 2015 |
|-----------------|--------------|--------------|
| | £ | £ |
| Other creditors | <u>2,348</u> | <u>5,041</u> |

7. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31st December 2016 and 31st December 2015:

| | 2016 | 2015 |
|--------------------------------------|------------|------------|
| | £ | £ |
| C J Newton and Mrs. G. Newton | | |
| Balance outstanding at start of year | 316 | 5,208 |
| Amounts advanced | 338 | 258 |
| Amounts repaid | (150) | (5,150) |
| Amounts written off | - | - |
| Amounts waived | - | - |
| Balance outstanding at end of year | <u>504</u> | <u>316</u> |

8. ULTIMATE CONTROLLING PARTY

The controlling party is the directors.

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.