

Registration number SC375675

Aberdeen Oil Corporation Limited

Abbreviated accounts

for the year ended 31 December 2015

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Aberdeen Oil Corporation Limited

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Aberdeen Oil Corporation Limited

**Abbreviated balance sheet
as at 31 December 2015**

		2015		2014	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		55		471
Investments	2		15,484		40
			<u>15,539</u>		<u>511</u>
Current assets					
Debtors		16,637		28,143	
Cash at bank and in hand		<u>1,836</u>		<u>5,212</u>	
		18,473		33,355	
Creditors: amounts falling due within one year		<u>(37,911)</u>		<u>(50,838)</u>	
Net current liabilities			<u>(19,438)</u>		<u>(17,483)</u>
Total assets less current liabilities			(3,899)		(16,972)
Deficiency of assets			<u>(3,899)</u>		<u>(16,972)</u>
Capital and reserves					
Called up share capital	3		105,001		105,001
Profit and loss account			<u>(108,900)</u>		<u>(121,973)</u>
Shareholders' funds			<u>(3,899)</u>		<u>(16,972)</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 3 to 5 form an integral part of these financial statements.

Aberdeen Oil Corporation Limited

Abbreviated balance sheet (continued)

**Directors' statements required by Sections 475(2) and (3)
for the year ended 31 December 2015**

For the year ended 31 December 2015 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 abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies .

These accounts were approved by the directors on 7 July 2016, and are signed on their behalf by:



Siva Balan Chandara Mohan
Director

Registration number SC375675

The notes on pages 3 to 5 form an integral part of these financial statements.

Aberdeen Oil Corporation Limited

Notes to the abbreviated financial statements for the year ended 31 December 2015

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2. Turnover

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

1.3. 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	- 25% straight line
Motor vehicles	- 33.33% straight line

1.4. Leasing

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

1.5. Investments

Fixed asset investments are stated at cost less provision for permanent diminution in value.

1.6. Group accounts

The company is entitled to the exemption under Section 398 of the Companies Act 2006 from the obligation to prepare group accounts.

Aberdeen Oil Corporation Limited

Notes to the abbreviated financial statements for the year ended 31 December 2015

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2. Fixed assets	Tangible fixed assets £	Investments £	Total £
Cost			
At 1 January 2015	2,127	40	2,167
Additions	-	15,484	15,484
Disposals	(858)	(40)	(898)
At 31 December 2015	1,269	15,484	16,753
Depreciation and			
At 1 January 2015	1,656	-	1,656
On disposals	(858)	-	(858)
Charge for year	416	-	416
At 31 December 2015	1,214	-	1,214
Net book values			
At 31 December 2015	55	15,484	15,539
At 31 December 2014	471	40	511

2.1. Investment details	2015 £	2014 £
Subsidiary undertaking	15,484	-
Participating interests	-	40

Holdings of 20% or more

The company holds 20% or more of the share capital of the following companies:

Company	Country of registration or incorporation	Nature of business	Shares held Class	%
Subsidiary undertaking				
Aberdeen Oil Engineering Limited	Scotland	Oil & Gas Consultancy	Ordinary	100%

Aberdeen Oil Corporation Limited

**Notes to the abbreviated financial statements
for the year ended 31 December 2015**

..... continued

3. Share capital	2015	2014
	£	£
Allotted, called up and fully paid		
105,001 Ordinary shares of £1 each	<u>105,001</u>	<u>105,001</u>
Equity Shares		
105,001 Ordinary shares of £1 each	<u>105,001</u>	<u>105,001</u>

4. Ultimate parent undertaking

The ultimate parent company is FEEM Limited, a company incorporated in England and Wales.

5. Going concern

These accounts have been prepared on the going concern basis, on the understanding that the directors and shareholders will continue to financially support the company.