

Abbreviated Unaudited Accounts For The Year Ended 31 March 2016

for

Storm Petroleum Limited

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For The Year Ended 31 March 2016

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Storm Petroleum Limited
Company Information
For The Year Ended 31 March 2016

DIRECTORS:

D S Hooker
Mrs C S Hooker
B E Hooker
Mrs S C Barrett
J W Hooker

SECRETARY:

Mrs C S Hooker

REGISTERED OFFICE:

12 Lindsay Square
London
SW1V 3SB

REGISTERED NUMBER:

01361230

ACCOUNTANTS:

Lucas & Co
11 Church Street
Godalming
Surrey
GU7 1EQ

Abbreviated Balance Sheet
31 March 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	2		469,462		487,634
Investments	3		<u>272,033</u>		<u>296,457</u>
			741,495		784,091
CURRENT ASSETS					
Stocks		43,200		32,640	
Debtors		22,705		26,541	
Cash at bank and in hand		<u>8,903</u>		<u>8,744</u>	
		74,808		67,925	
CREDITORS					
Amounts falling due within one year		<u>72,213</u>		<u>75,272</u>	
NET CURRENT ASSETS/(LIABILITIES)			2,595		(7,347)
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>744,090</u>		<u>776,744</u>
CAPITAL AND RESERVES					
Called up share capital	4		8,202		8,202
Share premium			326,649		326,649
Profit and loss account			<u>409,239</u>		<u>441,893</u>
SHAREHOLDERS' FUNDS			<u>744,090</u>		<u>776,744</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 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 abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 15 December 2016 and were signed on its behalf by:

D S Hooker - Director

Notes to the Abbreviated Accounts
For The Year Ended 31 March 2016

1. **ACCOUNTING POLICIES**

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents the value of all goods and services supplied during the year net of Value Added Tax.

Tangible fixed assets

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

Land and buildings	- 2% on cost
Plant and machinery etc	- 33% on reducing balance and 25% on cost

Stocks

Represents the Directors' valuation of livestock and cultivations as at the year end.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at 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.

Government grants

Government grants in respect of capital expenditure are credited to profit and loss account over the estimated useful life of the relevant fixed asset. Grants shown in the Balance Sheet represent the total grants received to date less the amount so far credited to the profit and loss account. Grants of a revenue nature are expensed in full upon receipt.

Fixed asset investments

Fixed asset investments are carried at their original cost.

2. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 April 2015	797,869
Additions	4,090
Disposals	(6,783)
At 31 March 2016	<u>795,176</u>
DEPRECIATION	
At 1 April 2015	310,235
Charge for year	21,429
Eliminated on disposal	(5,950)
At 31 March 2016	<u>325,714</u>
NET BOOK VALUE	
At 31 March 2016	<u>469,462</u>
At 31 March 2015	<u>487,634</u>

Notes to the Abbreviated Accounts - continued
For The Year Ended 31 March 2016

3. **FIXED ASSET INVESTMENTS**

	Investments other than loans £
COST	
At 1 April 2015	<u>272,033</u>
At 31 March 2016	<u>272,033</u>
NET BOOK VALUE	
At 31 March 2016	<u>272,033</u>
At 31 March 2015	<u>272,033</u>

Investments (neither listed nor unlisted) were as follows:

	2016 £	2015 £
Collection of coins	<u>-</u>	<u>24,424</u>

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value: £1	2016 £	2015 £
8,202	Ordinary		<u>8,202</u>	<u>8,202</u>

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.