

**REGISTERED NUMBER: 01362249 (England and Wales)**

Unaudited Financial Statements

for the Year Ended 30 June 2017

for

Petrogramme Management Services  
(U.K.) Limited

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for the Year Ended 30 June 2017

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**DIRECTORS:**

M R Spearritt  
Miss N Long

**SECRETARY:**

Mrs J Spearritt

**REGISTERED OFFICE:**

32 Alexandra Road  
Lowestoft  
Suffolk  
NR32 1PJ

**REGISTERED NUMBER:**

01362249 (England and Wales)

**ACCOUNTANTS:**

Waveney Accountants Ltd  
T/A Newman & Co  
Chartered Accountants  
17 Surrey Street  
Lowestoft  
Suffolk  
NR32 1LW

Balance Sheet  
30 June 2017

	Notes	30.6.17 £	£	30.6.16 £	£
<b>FIXED ASSETS</b>					
Tangible assets	5		43,322		45,972
<b>CURRENT ASSETS</b>					
Debtors	6	448,944		1,110,333	
Cash at bank and in hand		<u>488,014</u>		<u>475,129</u>	
		936,958		1,585,462	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>525,178</u>		<u>1,069,787</u>	
<b>NET CURRENT ASSETS</b>			<u>411,780</u>		<u>515,675</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			455,102		561,647
<b>PROVISIONS FOR LIABILITIES</b>			<u>674</u>		<u>1,183</u>
<b>NET ASSETS</b>			<u>454,428</u>		<u>560,464</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			10,263		10,263
Other reserves			2,970		2,970
Retained earnings			<u>441,195</u>		<u>547,231</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>454,428</u>		<u>560,464</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2017 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 16 March 2018 and were signed on its behalf by:

M R Spearritt - Director

1. **STATUTORY INFORMATION**

Petrogramme Management Services (U.K.) Limited 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. **STATEMENT OF COMPLIANCE**

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.

3. **ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover represents the invoice value of services provided, excluding 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	- 25% on cost

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Pension costs and other post-retirement benefits**

The company operates defined contribution schemes for certain employees of the company and also pays into the personal pension plan of the director. The pension charge in the profit and loss account represents the amounts payable by the company to the fund in respect of the year.

**Factored debts**

Factored debts - the amounts owed by the customers to the company are shown under trade debtors. The amount owed by the company to the factoring company is shown within creditors; this represents the difference between amounts advanced by the factoring company and receipts from factored sales invoices received by the factoring company.

Notes to the Financial Statements - continued  
for the Year Ended 30 June 2017

4. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 6 .

5. **TANGIBLE FIXED ASSETS**

	Freehold property £	Office equipment £	Totals £
<b>COST</b>			
At 1 July 2016	86,781	49,804	136,585
Additions	-	2,240	2,240
Disposals	-	(2,100)	(2,100)
At 30 June 2017	86,781	49,944	136,725
<b>DEPRECIATION</b>			
At 1 July 2016	46,724	43,889	90,613
Charge for year	1,800	2,845	4,645
Eliminated on disposal	-	(1,855)	(1,855)
At 30 June 2017	48,524	44,879	93,403
<b>NET BOOK VALUE</b>			
At 30 June 2017	38,257	5,065	43,322
At 30 June 2016	40,057	5,915	45,972

Freehold land and buildings include land which cannot be separated from the buildings element. The director considers the value estimated to be attributable to the land to be immaterial and depreciation has been calculated on the whole of the original cost.

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.6.17 £	30.6.16 £
Trade debtors	447,480	1,110,188
Other debtors	1,464	145
	<u>448,944</u>	<u>1,110,333</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.6.17 £	30.6.16 £
Taxation and social security	84,284	202,042
Other creditors	440,894	867,745
	<u>525,178</u>	<u>1,069,787</u>

Notes to the Financial Statements - continued  
for the Year Ended 30 June 2017

8. **SECURED DEBTS**

The following secured debts are included within creditors:

	30.6.17	30.6.16
	£	£
Factoring Payments on account	<u>181,645</u>	<u>421,247</u>

The factoring payments received on account are secured by a first fixed charge over the company's book and other debts of the company.

The bank overdraft is secured by a first fixed charge over the company's freehold property.

9. **CONTROLLING PARTY**

The controlling party is M R Spearritt.

10. **PENSION COSTS**

The company operates defined contribution schemes for certain employees of the company and also pays into the personal pension plan of the director. The aggregate pension cost charge for the year is £4,203 (2016 - £3,646).

11. **FIRST YEAR ADOPTION**

No adjustments to comparatives were necessary on transition to FRS 102.



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.