

AFRICAN OILS.COM LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2016

AFRICAN OILS.COM LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2016

	Notes	2016 £	2015 £
Current assets			
Debtors	4	2,700	1,250
Cash at bank and in hand		957	1,000
		<u>3,657</u>	<u>2,250</u>
Creditors: amounts falling due within one year	5	(4,936)	(4,695)
Net current liabilities		<u>(1,279)</u>	<u>(2,445)</u>
Net liabilities		<u>(1,279)</u>	<u>(2,445)</u>
Capital and reserves			
Called up share capital	6	100	100
Profit and loss account		(1,379)	(2,545)
Shareholders' funds		<u>(1,279)</u>	<u>(2,445)</u>

For the year ending 31 December 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered 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 profit and loss account has not been delivered to the Registrar of Companies.

Approved by the Board on 19 September 2017.

Mr Mahomed Nazir Jussab
Director

Company Registration No. 06457905

AFRICAN OILS.COM LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2016

1 Statutory information

African Oils.com Limited is a private company, limited by shares, registered in England and Wales, registration number 06457905. The registered office and principal place of business is 24 Vulcan House, Vulcan Road, Leicester, LE5 3EF.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

These financial statements for the year ended 31 December 2016 are the first financial statements that comply with FRS 102 Section 1A Small Entities. The date of transition is 1 January 2015

Turnover

Turnover represents the value of work carried out in respect of services provided to customers.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

4 Debtors

	2016	2015
	£	£
Other debtors	2,700	1,250
	<u>2,700</u>	<u>1,250</u>

5 Creditors: amounts falling due within one year

	2016	2015
	£	£
Taxes and social security	328	51
Other creditors	360	396
Loans from directors	4,248	4,248
	<u>4,936</u>	<u>4,695</u>

6 Share capital

	2016	2015
	£	£
Allotted, called up and fully paid: 100 Ordinary shares of £1 each	100	100
	<u>100</u>	<u>100</u>

7 Average number of employees

During the year the average number of employees was 1 (2015: 1).

