

**OIL & GAS CONSULTANCY SERVICE LTD  
ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 AUGUST 2016**

SAS Accounting Services Ltd

The Colchester Centre  
Hawkins Road  
Colchester  
Essex  
CO2 8JX

**Oil & Gas Consultancy Service Ltd**  
**Company No. 2678494**  
**Abbreviated Balance Sheet 31 August 2016**

		<b>2016</b>		<b>2015</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Tangible Assets	<b>2</b>		4,333		4,685
			4,333		4,685
<b>CURRENT ASSETS</b>					
Debtors		20,362		49,386	
Investments	<b>3</b>	250,000		250,000	
Cash at bank and in hand		238,912		254,525	
		509,274		553,911	
<b>Creditors: Amounts Falling Due Within One Year</b>					
		(30,199 )		(56,491 )	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			479,075		497,420
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			483,408		502,105
<b>PROVISIONS FOR LIABILITIES</b>					
Deferred Taxation			(867 )		(937 )
<b>NET ASSETS</b>			482,541		501,168
<b>CAPITAL AND RESERVES</b>					
Called up share capital	<b>4</b>		2		2
Profit and Loss Account			482,539		501,166
<b>SHAREHOLDERS' FUNDS</b>			482,541		501,168

**Oil & Gas Consultancy Service Ltd**  
**Company No. 2678494**  
**Abbreviated Balance Sheet (continued) 31 August 2016**

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For the year ending 31 August 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Director's responsibilities**

- The member has 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 abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2015).

On behalf of the board

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**Mr Peter Waterhouse**

**31/03/2017**

**Oil & Gas Consultancy Service Ltd**  
**Notes to the Abbreviated Accounts**  
**For The Year Ended 31 August 2016**

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**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

The financial statements 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 comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

**1.3. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	25% reducing balance
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**1.4. Deferred Taxation**

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in periods in which the timing differences reverse, based on tax rates and the law enacted or substantively enacted at the balance sheet date.

**2. Tangible Assets**

	<b>Total</b>
<b>Cost</b>	<b>£</b>
As at 1 September 2015	47,054
Additions	868
As at 31 August 2016	<u>47,922</u>
<b>Depreciation</b>	
As at 1 September 2015	42,369
Provided during the period	1,220
As at 31 August 2016	<u>43,589</u>
<b>Net Book Value</b>	
As at 31 August 2016	<u>4,333</u>
As at 1 September 2015	<u>4,685</u>

**3. Current Asset Investments**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Unlisted investments	250,000	250,000
	<u>250,000</u>	<u>250,000</u>

**Oil & Gas Consultancy Service Ltd**  
**Notes to the Abbreviated Accounts (continued)**  
**For The Year Ended 31 August 2016**

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**4. Share Capital**

	<b>Value</b>	<b>Number</b>	<b>2016</b>	<b>2015</b>
	<b>£</b>		<b>£</b>	<b>£</b>
<b>Allotted, called up and fully paid</b>				
Ordinary shares	1.00	2	2	2

**5. Transactions With and Loans to Directors**

Dividends paid to directors

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Mr Peter Waterhouse	13,440	32,000

**6. Ultimate Controlling Party**

The company's ultimate controlling party is Mr P Waterhouse by virtue of his role as managing director of the company and 50% share holder.

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