

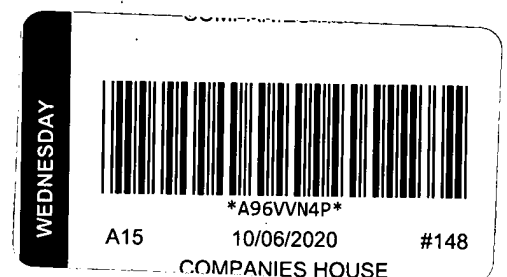
Registered number  
02716668

(AMENDED)

J R PETROLEUM LIMITED

Report and Accounts

30 June 2019



**J R PETROLEUM LIMITED****Registered number:****02716668****Balance Sheet****as at 30 June 2019**

	Notes	2019 £	2018 £
<b>Fixed assets</b>			
Intangible assets	2	93,768	93,768
Tangible assets	3	268,468	271,615
		<u>362,236</u>	<u>365,383</u>
<b>Current assets</b>			
Stocks		51,649	40,945
Debtors	4	26,943	27,037
Cash at bank and in hand		167,373	76,356
		<u>245,965</u>	<u>144,338</u>
<b>Creditors: amounts falling due within one year</b>	5	(516,123)	(319,158)
<b>Net current liabilities</b>		<u>(270,158)</u>	<u>(174,820)</u>
<b>Total assets less current liabilities</b>		<u>92,078</u>	<u>190,563</u>
<b>Creditors: amounts falling due after more than one year</b>	6	(18,000)	(36,000)
<b>Net assets</b>		<u>74,078</u>	<u>154,563</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		73,978	154,463
<b>Shareholders' funds</b>		<u>74,078</u>	<u>154,563</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

*Jahangir*  
*Mohammad*

Mohammad Jahangir

Director

Approved by the board on 3 June 2020

**J R PETROLEUM LIMITED**  
**Notes to the Accounts**  
**for the year ended 30 June 2019**

**1 Accounting policies**

***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland.

***Turnover***

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

***Intangible fixed assets***

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

***Tangible fixed assets***

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	over 50 years
Leasehold land and buildings	over the lease term
Plant and machinery	over 5 years
Fixtures, fittings, tools and equipment	over 5 years

***Stocks***

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

***Debtors***

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

***Creditors***

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

***Leased assets***

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

**J R PETROLEUM LIMITED**  
**Notes to the Accounts**  
**for the year ended 30 June 2019**

**2 Intangible fixed assets**

£

Goodwill:

**Cost**

At 1 July 2018

115,000

At 30 June 2019

115,000

**Amortisation**

At 1 July 2018

21,232

At 30 June 2019

21,232

**Net book value**

At 30 June 2019

93,768

At 30 June 2018

93,768

**3 Tangible fixed assets**

	Land and buildings £	Plant and machinery etc £	Total £
<b>Cost</b>			
At 1 July 2018	254,135	132,950	387,085
At 30 June 2019	254,135	132,950	387,085
<b>Depreciation</b>			
At 1 July 2018	-	115,470	115,470
Charge for the year	-	3,147	3,147
At 30 June 2019	-	118,617	118,617
<b>Net book value</b>			
At 30 June 2019	254,135	14,333	268,468
At 30 June 2018	254,135	17,480	271,615

**4 Debtors**

2019

2018

£

£

Trade debtors

26,943

27,037

**5 Creditors: amounts falling due within one year**

2019

2018

£

£

Trade creditors

185,745

33,518

Corporation tax

7,164

3,601

Other taxes and social security costs

6,152

7,364

Directors current account

217,062

274,675

Other creditors

100,000

-

516,123

319,158

**J R PETROLEUM LIMITED**  
**Notes to the Accounts**  
**for the year ended 30 June 2019**

<b>6 Creditors: amounts falling due after one year</b>	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Accrued income	<u>18,000</u>	<u>36,000</u>

**7 Other information**

J R PETROLEUM LIMITED is a private company limited by shares and incorporated in England.  
Its registered office is:  
16 Ena Road  
Norbury  
SW16 4JB