

# Neftemer Limited

## Unaudited [Abbreviated Accounts](#)


for the Year Ended 30 September 2016

Oxlade & Bond Limited  
Chartered Certified Accountants  
The Blue Farmhouse  
86-90 Cumberland Street  
Woodbridge  
Suffolk  
IP12 4AE


**Neftemer Limited**

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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages [2](#) to [4](#)) have been prepared.

**Chartered Certified Accountants' Report to the Board of Directors on the Preparation of  
the Unaudited Statutory Accounts of  
Neftemer Limited  
for the Year Ended 30 September 2016**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Neftemer Limited for the year ended 30 September 2016 which comprise of the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/gb/en/member/professional-standards/rules-standards/acca-rulebook.html>.

This report is made solely to the Board of Directors of Neftemer Limited, as a body, in accordance with the terms of our engagement letter dated 3 September 2009. Our work has been undertaken solely to prepare for your approval the accounts of Neftemer Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at [http://www.accaglobal.com/content/dam/ACCA\\_Global/Technical/fact/technical-factsheet-163.pdf](http://www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/technical-factsheet-163.pdf). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Neftemer Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Neftemer Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of Neftemer Limited. You consider that Neftemer Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Neftemer Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

.....  
Oxlade & Bond Limited  
Chartered Certified Accountants  
The Blue Farmhouse  
86-90 Cumberland Street  
Woodbridge  
Suffolk  
IP12 4AE  
26 June 2017

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**Neftemer Limited**  
**(Registration number: 05721015)**  
**Abbreviated Balance Sheet at 30 September 2016**

	Note	2016 £	2015 £
<b>Fixed assets</b>			
Tangible fixed assets	<a href="#">2</a>	1,454	1,280
<b>Current assets</b>			
Stocks		29,501	48,112
Debtors		1,431	16,540
Cash at bank and in hand		27,141	61,320
		58,073	125,972
Creditors: Amounts falling due within one year		(12,709)	(31,667)
Net current assets		45,364	94,305
Net assets		46,818	95,585
<b>Capital and reserves</b>			
Called up share capital	<a href="#">3</a>	8	8
Profit and loss account		46,810	95,577
Shareholders' funds		46,818	95,585

For the year ending 30 September 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 directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the Board on 26 June 2017 and signed on its behalf by:

.....  
Mr D Whittingham  
Director

The notes on pages [3](#) to [4](#) form an integral part of these financial statements.

**Neftemer Limited**

**Notes to the Abbreviated Accounts for the Year Ended 30 September 2016**

*..... continued*

**1 Accounting policies**

**Basis of preparation**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

**Turnover**

Turnover is recognised as earned when, and to the extent that, the company obtains the right to consideration, which represents amounts chargeable to clients, including expenses and rechargeables but excluding value added tax. It includes income derived from both services provided by the company and products sold by the company. For services provided revenue is generally recognised as contract activity progresses so that for incomplete contracts it reflects the partial performance of the contractual obligations. For such contracts the amount of revenue reflects the accrual of the right to consideration by reference to the value of the work performed. Revenue not billed to clients is included in trade debtors as accrued income. For goods sold turnover is recognised based on the date of sale to the customer for the particular item sold.

**Other grants**

Grants are recognised in the accounts in the period in which they are received. Grant income is shown as part of other operating income.

**Depreciation**

Depreciation is provided on tangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Computer equipment	write off costs over a 3 year period

**Research and development**

Expenditure on research and development is written off in the year in which it is incurred

**Stock**

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

**Foreign currency**

Assets and liabilities denominated 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.

**Neftemer Limited****Notes to the Abbreviated Accounts for the Year Ended 30 September 2016***..... continued***2 Fixed assets**

	<b>Tangible assets £</b>	<b>Total £</b>
<b>Cost</b>		
At 1 October 2015	7,531	7,531
Additions	945	945
At 30 September 2016	<u>8,476</u>	<u>8,476</u>
<b>Depreciation</b>		
At 1 October 2015	6,251	6,251
Charge for the year	771	771
At 30 September 2016	<u>7,022</u>	<u>7,022</u>
<b>Net book value</b>		
At 30 September 2016	<u>1,454</u>	<u>1,454</u>
At 30 September 2015	<u>1,280</u>	<u>1,280</u>

**3 Share capital****Allotted, called up and fully paid shares**

	<b>2016</b>		<b>2015</b>	
	<b>No.</b>	<b>£</b>	<b>No.</b>	<b>£</b>
Ordinary shares of £1 each	8	8	8	8
	<u>8</u>	<u>8</u>	<u>8</u>	<u>8</u>