

Company Number: 09245321

HORIZON ENERGY PARTNERS LIMITED

DIRECTORS' REPORT & FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 OCTOBER 2017



HORIZON ENERGY PARTNERS LIMITED

COMPANY INFORMATION

DIRECTORS:

J. Rudney

R. D. Moore

COMPANY NUMBER:

09245321 (England and Wales)

REGISTERED OFFICE:

1-7 Park Road
Caterham
Surrey
CR3 5TB

HORIZON ENERGY PARTNERS LIMITED

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HORIZON ENERGY PARTNERS LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 OCTOBER 2017

The directors present their report and the financial statements for the year ended 31 October 2017.

Principal Activity

The company's principal activity is the acquisition and exploitation of oil and gas acreage.

Review of the Business

During the period the company continued to review mineral exploration opportunities within the North Sea

Dividends

No dividends will be distributed for the period ended 31 October 2017

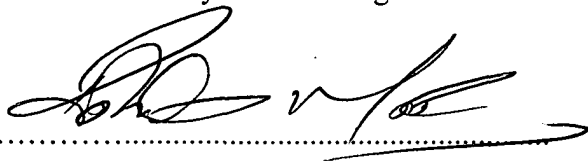
Directors

The directors who served throughout the year were as follows:

Robert Moore
Jonathan Rudney

Small Company Rules

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006. It was approved by the Board on 25 July 2018 and signed on its behalf:

A handwritten signature in black ink, appearing to be 'R. Moore', written over a dotted line.

R. Moore
Director

HORIZON ENERGY PARTNERS LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 OCTOBER 2017

	<u>NOTES</u>	<u>2017</u> £	<u>2016</u> £
TURNOVER	1	-	
Administrative Expenses	1	(1,069,146)	(252,462)
LOSS ON ORDINARY ACTIVITIES BEFORE INTEREST	2,6	<u>(1,069,146)</u>	<u>(252,462)</u>
Interest Receivable		339	-
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION	1	(1,068,807)	(252,462)
Taxation on loss on ordinary activities	1	-	-
LOSS ON ORDINARY ACTIVITIES AFTER TAXATION	2,6	<u>(1,068,807)</u>	<u>(252,462)</u>

The Notes on pages 5 and 6 form part of these Financial Statements.

HORIZON ENERGY PARTNERS LIMITED

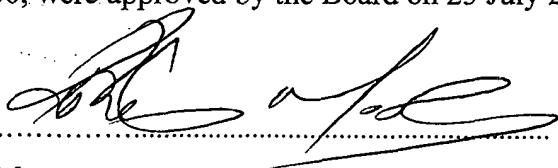
COMPANY NUMBER: 09245321 (ENGLAND AND WALES)

BALANCE SHEET AS AT 31 OCTOBER 2017

	NOTES	2017 £	2016
<u>FIXED ASSETS</u>			
Intangible assets	3	13,706	1,007,000
Property, plant and equipment		-	-
<u>CURRENT ASSETS</u>			
Trade and other receivables		10,000	42,693
Cash and cash equivalents		2,137	5,951
		12,137	48,644
<u>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</u>			
Trade and other payables	4	(1,346,934)	(1,307,928)
<u>NET CURRENT ASSETS</u>		(1,334,797)	(1,259,284)
<u>NET ASSETS</u>		(1,321,091)	(252,284)
<u>SHAREHOLDERS' FUNDS</u>			
Share capital	5	1,000	1,000
Share premium		-	-
Retained earnings	6	(1,322,091)	(253,284)
<u>TOTAL EQUITY</u>		(1,321,091)	(252,284)

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006. Members have not required the company, under section 476 of the Companies Act 2006, to obtain an audit for the period ended 31 October 2017. The directors acknowledge their responsibility for ensuring that the company keeps accounting records which comply with section 386 of the Companies Act 2006, and for preparing accounts which give a true and fair view of the state of affairs of the company as at 31 October 2017 and of its loss for the period then ended in accordance with the requirements of the Companies Act 2006 relating to the accounts so far as applicable to the company.

The financial statements, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved by the Board on 25 July 2018 and signed on its behalf:



R. Moore
Director

The Notes on pages 5 and 6 form part of these Financial Statements.

HORIZON ENERGY PARTNERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2017

1. ACCOUNTING POLICIES

Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

2. LOSS ON ORDINARY ACTIVITIES AFTER TAXATION

	<u>2017</u>	<u>2016</u>
The loss on ordinary activities after taxation is stated after charging:	£	£
Diminution of intangible assets	1,036,372	222,963
Depreciation of tangible fixed assets	-	-
Directors' Remuneration	-	-

3. INTANGIBLE ASSETS

	<u>2017</u>	<u>2016</u>
Exploration and evaluation assets, held in the United Kingdom	£	£
As at 1 November 2016	1,007,000	272,540
Additions during the period	43,078	957,422
Diminution	1,036,372	222,962
Net book value 31 October 2016	<u>13,706</u>	<u>1,007,000</u>

4. CREDITORS

	<u>2017</u>	<u>2016</u>
Amounts falling due within one year:	£	£
Trade creditors	-	-
Other taxation and social security	-	-
Other creditors	1,346,934	1,307,928
	<u>1,346,934</u>	<u>1,307,928</u>

No Creditors are secured.

HORIZON ENERGY PARTNERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2017

5. SHARE CAPITAL

	2017	2016
	£	£
ALLOTTED, CALLED UP AND FULLY PAID:		
1000 Ordinary Shares of £1 each	<u>1,000</u>	1,000

6. RECONCILIATION OF RESERVES

	<u>Share Premium</u> £	<u>Share Capital</u> £	<u>Profit and Loss</u> £
Balance at 1 November 2016	-	1,000	(253,284)
Ordinary shares issued	-	-	
Loss for the year		-	(1,068,807)
Balance at 31 October 2017	<u>-</u>	<u>1,000</u>	<u>£ (1,322,091)</u>

7. TRANSACTIONS WITH DIRECTORS

During the year there were no transactions with directors.

8. RELATED PARTIES

The entire issued Ordinary Share Capital of the company is owned by Horizon Energy Partners LLC, A Delaware, United States of America, limited liability company.

At 31 October 2017, the Company had an amount due to Horizon Energy Partners LLC, of £1,342,911 (2016 £1,307,128)

This was the maximum amount outstanding during the financial period.