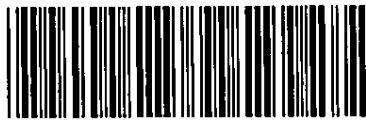


**05 ENERGY ADVISORS LIMITED**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2009**

WEDNESDAY



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**REPORT OF THE DIRECTORS AND  
FINANCIAL STATEMENTS FOR THE PERIOD 1 APRIL 2008  
TO 31 MARCH 2009  
FOR  
05 ENERGY ADVISORS LIMITED**

**05 ENERGY ADVISORS LIMITED**

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THE PERIOD 1 APRIL 2008 TO 31 MARCH 2009**

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**05 ENERGY ADVISORS LIMITED**

**COMPANY INFORMATION**

**FOR THE PERIOD 1 APRIL 2008 TO 31 MARCH 2009**

**DIRECTORS:** C N Pitman  
D A Pitman

**SECRETARY:** D A Pitman

**REGISTERED OFFICE:** Redlac House  
Bolney Road  
Lower Shiplake  
Henley-on-Thames  
RG9 3NT  
Oxfordshire

**REGISTERED NUMBER:** 5406089 (England and Wales)

**05 ENERGY ADVISORS LIMITED**  
**REPORT OF THE DIRECTORS**  
**FOR THE PERIOD 1 APRIL 2008 TO 31 MARCH 2009**

The directors present their report with the financial statements of the company for the period 1 April 2008 to 31 March 2009.

**INCORPORATION**

The company was incorporated on 29 March 2005 and commenced trading on same date.

**PRINCIPAL ACTIVITY**

The principal activity of the company in the period under review was the provision of advisory services in the oil and gas industry to oil companies and investment banks.

**DIRECTORS**

The directors during the period under review were:

C N Pitman	- appointed 29 March 2005
D A Pitman	- appointed 29 March 2005

The beneficial interests of the directors holding office on 31 March 2009 in the issued share capital of the company were as follows:

	<b>31 March 2009</b>
	<b>Ordinary Shares of £1 each</b>
C N Pitman	1
D A Pitman	1

**05 ENERGY ADVISORS LIMITED**  
**REPORT OF THE DIRECTORS**  
**FOR THE PERIOD 1 APRIL 2008 TO 31 MARCH 2009**

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

**ON BEHALF OF THE BOARD:**



.....

C N Pitman – Director

29 December 2009

**05 ENERGY ADVISORS LIMITED**  
**PROFIT AND LOSS ACCOUNT**  
**FOR THE PERIOD 1 APRIL 2008 TO 31 MARCH 2009**

	Notes	£
<b>TURNOVER</b>		61,700
Cost of sales		(22,678)
<b>GROSS PROFIT</b>		<b><u>39,022</u></b>
Administrative expenses	2	(24,990)
Non-trading income		248
Finance costs		(478)
<b>PRE-TAX PROFIT</b>		<b><u>13,802</u></b>
Tax Payable	3	(2,898)
<b>POST-TAX PROFIT</b>		<b><u>10,904</u></b>
<b>RETAINED PROFIT</b>		<b><u>10,904</u></b>

These notes form part of these financial statements

## 05 ENERGY ADVISORS LIMITED

### BALANCE SHEET 31 MARCH 2009

	Notes	£	£
<b>FIXED ASSETS</b>			
<b>CURRENT ASSETS</b>			
Debtors	4	26,779	
Cash at bank		<u>32,199</u>	
		58,978	
<b>CREDITORS: Amounts falling due within one year</b>	5	<u>34,445</u>	
<b>NET CURRENT ASSETS:</b>			58,978
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			<u>24,533</u>
<b>CAPITAL AND RESERVES:</b>			
Called up share capital	6		2
Retained profit at beginning of year	7		13,627
Profit and loss account			<u>10,904</u>
<b>SHAREHOLDER'S FUNDS:</b>			<u>24,533</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ended 31 March 2009.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 March 2009 in accordance with Section 249B(2) of the Companies Act 1985.

The notes form part of these financial statements



**05 ENERGY ADVISORS LIMITED****BALANCE SHEET  
31 MARCH 2009**

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

**ON BEHALF OF THE BOARD:**

.....

C N Pitman – Director

Approved by the Board on Tuesday 29 December 2009

The notes form part of these financial statements

**05 ENERGY ADVISORS LIMITED****NOTES TO THE FINANCIAL STATEMENTS FOR THE  
PERIOD 1 APRIL 2008 TO 31 MARCH 2009****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 June 2002).

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

**2. EMPLOYEES AND DIRECTORS RENUMERATION**

	£
Directors' emoluments and other benefits	<u>5,400</u>

**3. TAXATION**

## Current tax:

UK corporation tax at 21% on £13,802 of retained profits of the period	2,898
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Tax charge for the period	<u>2,898</u>
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**4. DEBTORS: AMOUNTS FALLING  
DUE WITHIN ONE YEAR**

Outstanding invoices	26,779
	<u>26,779</u>

## 05 ENERGY ADVISORS LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD 1 APRIL 2008 TO 31 MARCH 2009

#### 5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
VAT	1,655
Salary	5,400
Expenses	8,183
Corporation tax	2,898
Office costs	10,664
Other creditors	<u>5,645</u>
	<u>34,445</u>

#### 6. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			
Number:	Class:	Nominal Value:	£
2	Ordinary	£1	2

#### 7. RETAINED PROFIT

	£
Retained profit from financial year 2008/2009	<u>13,627</u>