



ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2020 - GENERELL INFORMASJON

Enheten

Organisasjonsnummer:	812 737 562
Organisasjonsform:	Norskreg. utenlandsk foretak
Foretaksnavn:	MMBBLS LIMITED
Forretningsadresse:	c/o Paul Tijink Gamle Skoklefeldvei 16 1452 NESODDTANGEN

Regnskapsår

Årsregnskapets periode:	01.01.2020 - 31.12.2020
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Konsern

Morselskap i konsern:	Nei
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Regnskapsregler

Regler for små foretak benyttet:	Ja
Benyttet ved utarbeidelsen av årsregnskapet til selskapet:	Regnskapslovens alminnelige regler

Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet:	Paul Tijink
Dato for fastsettelse av årsregnskapet:	06.05.2021

Grunnlag for avgivelse

År 2020: Årsregnskapet er elektronisk innlevert
År 2019: Tall er hentet fra elektronisk innlevert årsregnskap fra 2020

Det er ikke krav til at årsregnskapet m.v. som sendes til Regnskapsregisteret er undertegnet. Kontrollen på at dette er utført ligger hos revisor/enhetens øverste organ. Sikkerheten ivaretas ved at innsender har rolle/rettighet for innsending av årsregnskapet via Altinn, og ved at det bekreftes at årsregnskapet er fastsatt av kompetent organ.

Brønnøysundregistrene, 14.06.2022



Resultatregnskap

Beløp i: GBP	Note	2020	2019
RESULTATREGNSKAP			
Inntekter			
Salgsinntekt		24 779	127 380
Sum inntekter		24 779	127 380
Kostnader			
Annen driftskostnad		41 876	69 573
Sum kostnader		41 876	69 573
Driftsresultat		-17 097	57 807
Netto finans			
Ordinært resultat før skattekostnad		-17 097	57 807
Ordinært resultat etter skattekostnad		-17 097	57 807
Ekstraordinær inntekt			204 321
Årsresultat		-17 097	262 128
Årsresultat etter minoritetsinteresser		-17 097	262 128
Totalresultat		-17 097	262 128
Overføringer og disponeringer			
Avsatt til annen egenkapital			262 128
Overført fra annen egenkapital		-17 097	
Sum overføringer og disponeringer		-17 097	262 128



Balanse

Beløp i: GBP	Note	2020	2019
BALANSE - EIENDELER			
Anleggsmidler			
Immaterielle eiendeler			
Sum anleggsmidler		0	0
Omløpsmidler			
Varer			
Fordringer			
Kundefordringer		377	9 600
Sum fordringer		377	9 600
Bankinnskudd, kontanter og lignende			
Bankinnskudd, kontanter o.l.		45 259	63 336
Sum bankinnskudd, kontanter og lignende		45 259	63 336
Sum omløpsmidler		45 636	72 936
SUM EIENDELER		45 636	72 936
BALANSE - EGENKAPITAL OG GJELD			
Egenkapital			
Innskutt egenkapital			
Aksjekapital		90	90
Sum innskutt egenkapital		90	90
Opptjent egenkapital			
Annen egenkapital		44 872	61 969
Sum opptjent egenkapital		44 872	61 969
Sum egenkapital		44 962	62 059
Sum langsiktig gjeld		0	0



Balanse

Beløp i: GBP	Note	2020	2019
Kortsiktig gjeld			
Leverandørgjeld		674	10 877
Sum kortsiktig gjeld		674	10 877
Sum gjeld		674	10 877
SUM EGENKAPITAL OG GJELD		45 636	72 936



Brønnøysundregistrene

ÅRSREGNSKAP FOR REGNSKAPSÅRET 2020 - GENERELL INFORMASJON

Journalnummer: 2021 570818

Enheten

Organisasjonsnummer: 812 737 562
Organisasjonsform: Norskreg. utenlandsk foretak
Foretaksnavn: MMBELS LIMITED
Forretningsadresse: c/o Paul Tijink
Gamle Skoklefeldtvei 16
1452 NESODDTANGEN

Regnskapsår

Årsregnskapets periode: 01.01.2020 - 31.12.2020

Konsern

Morselskap i konsern: Nei

Regnskapsregler

Regler for små foretak benyttet: Ja
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årsregnskapet til selskapet: Regnskapslovens alminnelige regler

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Brønnøysundregistrene, 04.08.2021



Organisasjonsnr: 812 737 562
MMBLS LIMITED

RESULTATREGNSKAP

Beløp i: GBP	Note	2020	2019
RESULTATREGNSKAP			
Inntekter			
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Organisasjonsnr: 812 737 562
MMBLS LIMITED

BALANSE

Beløp i: GBP	Note	2020	2019
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Organisasjonsnr: 812 737 562
MMBLS LIMITED

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

Note

Antall årsverk i regnskapsåret

Virksomheten har hatt følgende antall årsverk:
1.00



Directors' report and financial statements

for the year ended 31 December 2020

Company number; 009859V



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**Directors' report
for the year ended 31 December 2020**

The directors present the financial statements for the year ended 31 December 2020.

Principal activities

The company's principle activity during the year continued to be that of providing consultancy services in the oil and gas industry.

Going Concern

The directors have prepared the financial statements on the going concern basis.

Results

The results for the year are set out on page 3.

Dividend

No dividend is payable for the financial year ending 31 December 2020, (2019 Nil).

Directors

The directors who served during the year and to date were:

Juan Cottier
Paul Tjink

Registered office

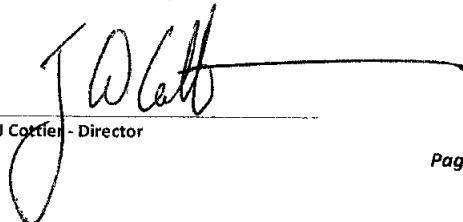
69 Athol Street
Douglas
Isle of Man
IM1 1JE

Registered agent

Dixcart Management (IOM) Limited
69 Athol Street
Douglas
Isle of Man
IM1 1JE

This report was approved by the board on this day 18th March 2021

On behalf of the board


J Cottier - Director

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Statement of directors' responsibilities in respect of the financial statements

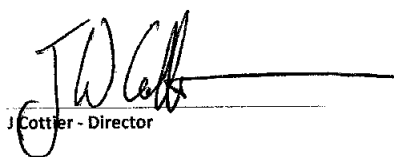
The directors are responsible for preparing the financial statements for management purposes.

The directors have elected to prepare the company financial statements in accordance with United Kingdom Accounting Standards comprising Financial Reporting Standard 102 "The Financial Reporting Standard Applicable in the UK and Republic of Ireland" ("FRS 102") Section 1A. As applicable to an Isle of Man company.

In preparing the financial statements, the directors are responsible for:

- selecting suitable accounting policies and then applying them consistently;
- stating whether applicable United Kingdom Accounting Standards, comprising FRS 102 Section 1A, have been followed, subject to any material departures disclosed and explained in the financial statements;
- making judgements and estimates that are reasonable and prudent;
- preparing the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business; and
- preparing financial statements which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period.

The directors are responsible for keeping proper accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.


J Cottier - Director

Date: 18/3/21





**Statement of comprehensive income
For the year ended 31 December 2020**

	Note	Year ended 31 December 2020 £	Year ended 31 December 2019 £
Turnover	1	24,779	127,380
Cost of sales		-	-
Gross profit		24,779	127,380
Administrative expenses	1	(41,876)	(69,573)
Net (loss)/profit		(17,097)	57,807
Exceptional items	11	-	204,321
(Loss)/Profit before income tax		(17,097)	262,128
income tax	2	-	-
(Loss)/Profit for the period		(17,097)	262,128

All of the above results relate to continuing operations.

The notes on pages 6 to 8 form part of these financial statements.





Statement of financial position
As at 31 December 2020

	Note	Year ended 31 December 2020 £	Year ended 31 December 2019 £
Current assets			
Cash at bank	1	45,259	63,336
Debtors and accrued income	3	377	9,600
Total Assets		45,636	72,936
Creditors: amounts falling due within one year	4	(674)	(10,877)
Net Assets		44,962	62,059
Capital and reserves			
Share capital	5	90	90
Retained earnings		44,872	61,969
Equity shareholders' funds		44,962	62,059

The notes on pages 6 to 8 form part of these financial statements.

The financial statements were approved and authorised for issue by the board of directors on.....2021
and signed on their behalf by:

J Cottler - Director





*Statement of changes in equity
As at 31 December 2020*

Note	Share capital	Share premium	Profit and loss reserve	£ Total
Balance as at 1 January 2019	90	-	(200,160)	(200,070)
Changes in Share Capital	-	-	-	-
Profit for the period	-	-	262,128	262,128
Transactions with owners:	-	-	-	-
Balance c/f at 31 December 2019	90	-	61,969	62,059
Changes in Share Capital	-	-	-	-
Profit for the period	-	-	(17,097)	(17,097)
Transactions with owners:	-	-	-	-
Balance as at 31 December 2020	90	-	44,872	44,962

The notes on pages 6 to 8 form part of these financial statements.



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Notes to the financial statements

1 Principal accounting policies

Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Financial Reporting Standard FRS102 Section 1A. A summary of the more important accounting policies, which have been applied consistently to all periods presented, is set out below.

Going concern

The financial statements have been prepared on a going concern basis in accordance with the historical cost convention.

Turnover

Turnover comprises the invoices value of goods and services supplied by the company (including recharged expenses) net of Value Added Tax, and is accounted for on an accrual basis.

Cash at bank

Cash at bank consists of a Natwest Bank GBP current account.

Debtors & accrued income

Debtors & accrued income are classified as current assets, recognised at fair value.

Creditors

Creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Creditors are classified as current liabilities, recognised at fair value.

Interest receivable

Interest is accounted for on a cash received basis.

Administrative Expenses

Expenses are accounted for on an accruals basis.

Critical accounting estimates and assumptions

There are no critical accounting estimates or judgements that affect the Company.

2 Income Tax

The Company is subject to Isle of Man taxation at the standard rate of 0% (2017: 0%), therefore no provision for taxation is necessary.

3 Debtors and accrued income

	Year ended 31 December 2020	Year ended 31 December 2019
	£	£
VAT Receivable	221	-
Trade Receivables	156	9,600
	<u>377</u>	<u>9,600</u>





Notes to the financial statements (continued)

4 Creditors: amounts falling due within one year

	Year ended 31 December 2020	Year ended 31 December 2019
	£	£
Trade payables	-	1,600
VAT payable	-	8,752
ITIP/NI Payable	149	-
Accrued expenses	525	525
	<u>674</u>	<u>10,877</u>

5 Share capital

	Year ended 31 December 2020	Year ended 31 December 2019
	£	£
Issued, called up and fully paid: 90 ordinary shares of £1 each	90	90

6 Cash flow statement

A cash flow statement has not been prepared as the company is exempt under FRS102 Section 1A.

7 Directors remuneration

Directors Salary totalling £25,898 was paid to Mr J Cottier for the year ending 31 December 2020 (£48,791 2019).
No Directors remuneration was paid to Mr P Tijink

8 Dividends

No dividends were paid or payable in relation to the period covered by these financial statements.





MMbbbs
Notes to the financial statements (continued)

9 Investments

	Year ended 31 December 2020	Year ended 31 December 2019
	£	£
Cost		
At 1 January	-	100
Additions	-	-
Disposals	-	(100)
At 31 December	-	-

The company owned 100% of the issued share capital of MMbbbs UK Limited, a company incorporated in the UK. The investment was stated at cost as the shares in MMbbbs UK Limited were not listed and the fair value could not be reliably measured. MMbbbs UK Limited was liquidated during the financial year ending 31 December 2019 and the investment is recorded as a disposal.

On 27th November 2013 MMBBLS Limited (a Norwegian company) was registered on the Brønnøysund register in Norway. MMbbbs Limited (Isle of Man) is the registered parent company for this entity. As the Norwegian subsidiary is owned by an entity outside of Norway, there is no share capital of the Norwegian company and as such no payment has been made to acquire this entity as a subsidiary of MMbbbs Limited (Isle of Man).

10 Related party transactions

100% of the turnover recorded during the financial year ending 31 December 2020 (39% 2019) was represented by items (expenses) charged to Crogga Ltd., a company of which Mr. J Cottier is a director and shareholder.

11 Exceptional Items

	Year ended 31 December 2020	Year ended 31 December 2019
	£	£
Shareholder's loan No.4 - J Cottier	-	39,427
Shareholder's loan No.5 - J Cottier	-	51,731
Shareholder's loan No.6 - J Cottier	-	33,529
Loan - MMbbbs UK Limited	-	79,734
Investment in subsidiary - MMbbbs UK Limited	-	100
	-	204,521

An intercompany loan with MMbbbs UK which was unsecured & interest free was written off during the previous financial year as MMbbbs UK was liquidated. Shareholder loans previously recorded as a liability were also written off during the prior year, these loans originally represented the lower than market rate salary being paid to company Director Mr J Cottier, Mr Cottier has agreed that the cost of these loans will never be paid to him in cash & it was agreed at a meeting of the board that these loans would be written off in the current financial year ending 31 December 2019.



**Trading profit and loss account
for the year ended 31 December 2020**

Unaudited for Management information only, not part of the financial statements

	Year ended 31 December 2020	Year ended 31 December 2019
	£	£
Administrative expenses		
Employee costs:		
Salaries & Employer NI	30,482	49,343
Premises costs:		
Insurance	462	462
General administrative expenses:		
Telecommunications	1,202	1,508
Advertising	750	135
Bank Charges	81	107
Travel & Subsistence	-	9,957
Fines	250	-
Sundries	-	10
Legal & professional costs:		
Tax Return	3,148	625
Corporate Administration Fees	2,386	2,505
Registered office fees	1,200	1,200
Payroll Administration	1,010	955
Accounting	525	525
Annual Return fee	380	380
UK Subsidiary Costs	-	500
Coaching/Training	-	1,360
	<u>41,876</u>	<u>69,573</u>