

**Jurassica Oil & Gas Plc**  
**Financial Statements**  
**31 January 2019**

**PRITCHARD FELLOWS & CO**

Chartered Certified Accountants & statutory auditor

Avery House  
8 Avery Hill Road  
New Eltham  
London  
SE9 2BD

# **Jurassica Oil & Gas Plc**

## **Financial Statements**

**Year ended 31 January 2019**

<b>Contents</b>	<b>Page</b>
Officers and professional advisers	<b>1</b>
Chairman's Statement	<b>2</b>
Strategic report	<b>3</b>
Directors' report	<b>5</b>
Independent auditor's report to the members	<b>7</b>
Statement of comprehensive income	<b>11</b>
Statement of financial position	<b>12</b>
Statement of changes in equity	<b>13</b>
Statement of cash flows	<b>14</b>
Notes to the financial statements	<b>15</b>

# **Jurassica Oil & Gas Plc**

## **Chairman's Statement**

**Year Ended 31 January 2019**

**The board of directors**

Mr F Fucilla  
Mr M Goodrich  
Mr W A Fucilla  
Mr B Denantes

**Company secretary**

Mrs. A Fucilla

**Registered office**

Avery House  
8 Avery Hill Road  
New Eltham  
London  
SE9 2BD

**Auditor**

Pritchard Fellows & Co  
Chartered Certified Accountants & statutory auditor  
Avery House  
8 Avery Hill Road  
New Eltham  
London  
SE9 2BD

**Registered number**

05921375 (England & Wales)

# **Jurassica Oil & Gas Plc**

## **Chairman's Statement**

### **Year Ended 31 January 2019**

The Directors have pleasure to submit their report and accounts for Jurassica Oil & Gas Plc (Jurassica) for the year ended 31st January 2019.

During the year the Company's Directors have continued to demonstrate expenditure restraint whilst progressing with strategic development and technical work to mature the Company's interests and targets.

#### **Yellow Energy Ltd**

Jurassica has a 1% interest in Yellow Energy Ltd (Yellow) group's uranium concessions. In 2018 Yellow and partners completed a Seismic and Gravity Survey directed toward the discovery of paleochannels for brine rich potash and possible lithium. Four wells were drilled up to 100 metres and 6 brine levels were identified between 43 and 100 metres.

We had hoped to resolve some unclear issues concerning collection and testing of the brine but we were unable to do so and have since been engaged in obtaining legal advice in order to start civil proceedings in the UK against Mr Maynard.

Due to the failure to progress the exploration program and the inability, as a result of the conduct of Mr Maynard and others, to test whether the concessions contained brine, the DMP has given notice to Yellow that the concessions will be forfeited. However, we expect that the legal team instructed by the Directors will shortly take the steps necessary to hold Mr Maynard and others to account and try to prevent such forfeiture.

#### **Reids Dome (PL 231)**

Jurassica has an invested interest in the Reids Dome Gas development via Dome Petroleum Resources Plc (Dome). Drilling activities have shown great potential for Reids Dome, but since December 2018, Dome has been engaged in a civil dispute with State Gas which is still continuing over the extent of its share in the project.

#### **Renewable Energy**

Several Renewable energy projects were signed and initiated in Italy, and were all subject to funding being made available to the Group. The Group via a close Group associated company (Vectrance) is heading the projects and funding requirements with Italian banks. Jurassica will have a participating interest in all renewable energy projects.

The Group is planning to focus most of its future effort in developing green energy projects such as wind and solar energy.

B E Denantes  
Director

11 June 2019

# Jurassica Oil & Gas Plc

## Strategic Report

Year ended 31 January 2019

**The Company's objective is to further its oil and gas exploration in Australia and seek new business opportunities through joint ventures.**

This report has been prepared by the directors in accordance with the requirements of Section 414 of the Companies Act 2006. The company's independent auditor is required by law to report on whether the information given in the strategic report is consistent with the financial statements. The auditor's report is set out on page 6.

### **Objectives and investments**

The company's objective is to pursue in its oil and gas exploration strategy and to provide long-term returns to investors through a combination of dividend yield and investment growth.

### **Key performance indicators**

The directors regard the following as the key indicator pertaining to the company's performance:

**Ongoing exploration:** the company will continue investing in the exploration joint venture when they become due.

### **Principal risks and uncertainties:**

**Exploration risk** - oil and gas exploration is by its nature highly speculative and risky.

**Competition** - the oil and gas industry is intensely competitive throughout all its phases. There is a high degree of competition for properties, as well as access to funds. In relation to the acquisition of additional tenements the company will, therefore, be competing for properties, staff and financing with competitors that are much larger and better capitalised than it is and have greater technical and operational resources and staff.

**Market and economic risk** - while the company believes that the outlook for oil prices is good, the marketability and price of any find will be affected by numerous factors beyond the control of the company. These factors include, in particular, market fluctuations and government regulations relating to taxation, royalties, allowable production and environmental protection.

**Environmental risk** - the activities of the company are subject to environmental regulations promulgated by agencies and the government from time to time. Environmental legislation generally provides for restrictions and prohibitions on spills, releases or emissions of various substances produced in association with oil and gas industry operations which would result in environmental pollution. A breach of such legislation may result in imposition of fines and penalties. In addition the cost and compliance with changes in government regulations has a potential to reduce the profitability of operations.

**Uninsured risks** - in the course of exploration, development and production of oil and gas properties, certain risks and in particular, unexpected or unusual geological conditions including rock bursts, cave ins, fire, flooding and earthquakes as well as environmental pollution may occur. It is not always possible to fully insure against such risks as a result of high premiums and other reasons. Should such liabilities arise they can reduce or eliminate any future profitability and result in increased costs, have a material adverse effect on the company's results and a decline in the value of the securities of the company.

# Jurassica Oil & Gas Plc

## Strategic Report *(continued)*

### Year ended 31 January 2019

**Exploration, mining and other licences** - the company's exploration activities will be dependent upon the grant of appropriate licences, concessions, leases, permits and regulatory consents ("authorisations"). There can be no assurance that such authorisations will be renewed following expiry (or granted, as the case may be) or as to the terms of such grants or renewals.

The Company is responsible for the maintenance and integrity of the corporate and financial information included on its website.

The Company does not follow a universal code which deals specifically with payments to suppliers but where appropriate will continue its policy of securing more favourable terms with its key trade partners. Payments are made in accordance with its contractual and other legal obligations.

**Principal Activities** - The principal activity of the company in the year under review was that of oil and gas exploration.

This report was approved by the board of directors on 11 June 2019 and signed on behalf of the board by:

Mr W A Fucilla  
Director

Registered office:  
Avery House  
8 Avery Hill Road  
New Eltham  
London  
SE9 2BD

# **Jurassica Oil & Gas Plc**

## **Directors' Report**

### **Year ended 31 January 2019**

The directors present their report and the financial statements of the company for the year ended 31 January 2019.

#### **Directors**

The directors who served the company during the year were as follows:

Mr F Fucilla  
Mr M Goodrich  
Mr W A Fucilla  
Mr B Denantes

#### **Dividends**

The directors do not recommend the payment of a dividend.

#### **Other information**

Information relating to events since the end of the financial year and an indication of likely future developments in the business have been included in the Strategic Report.

#### **Directors' responsibilities statement**

The directors are responsible for preparing the strategic report, directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and the profit or loss of the company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate 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 and enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

# **Jurassica Oil & Gas Plc**

## **Directors' Report** *(continued)*

**Year ended 31 January 2019**

### **Auditor**

Each of the persons who is a director at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the company's auditor is unaware; and
- they have taken all steps that they ought to have taken as a director to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

This report was approved by the board of directors on 11 June 2019 and signed on behalf of the board by:

Mr W A Fucilla  
Director

Registered office:  
Avery House  
8 Avery Hill Road  
New Eltham  
London  
SE9 2BD



# **Jurassica Oil & Gas Plc**

## **Independent Auditor's Report to the Members of Jurassica Oil & Gas Plc**

**Year ended 31 January 2019**

### **Opinion**

We have audited the financial statements of Jurassica Oil & Gas Plc (the 'company') for the year ended 31 January 2019 which comprise the statement of comprehensive income, statement of financial position, statement of changes in equity, statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 January 2019 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

# **Jurassica Oil & Gas Plc**

## **Independent Auditor's Report to the Members of Jurassica Oil & Gas Plc** (continued)

**Year ended 31 January 2019**

### **Other information**

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

### **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the strategic report and the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report have been prepared in accordance with applicable legal requirements.

### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

### **Responsibilities of directors**

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

# **Jurassica Oil & Gas Plc**

## **Independent Auditor's Report to the Members of Jurassica Oil & Gas Plc**

*(continued)*

**Year ended 31 January 2019**

### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

# **Jurassica Oil & Gas Plc**

## **Independent Auditor's Report to the Members of Jurassica Oil & Gas Plc**

*(continued)*

### **Year ended 31 January 2019**

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

#### **Use of our report**

This report is made solely to the company's members, as a body, in accordance with chapter 3 of part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Sunil Phakkey FCCA (Senior Statutory Auditor)

For and on behalf of  
Pritchard Fellows & Co  
Chartered Certified Accountants & statutory auditor  
Avery House  
8 Avery Hill Road  
New Eltham  
London  
SE9 2BD

11 June 2019

**Jurassica Oil & Gas Plc**  
**Statement of Comprehensive Income**  
**Year ended 31 January 2019**

	Note	2019 £	2018 £
Administrative expenses		<u>44,342</u>	1,974
<b>Operating loss</b>	<b>4</b>	<b>(44,342)</b>	<b>(1,974)</b>
Other interest receivable and similar income	<b>6</b>	<u>—</u>	<u>9</u>
<b>Loss before taxation</b>		<b>(44,342)</b>	<b>(1,965)</b>
Tax on loss		<u>—</u>	<u>—</u>
<b>Loss for the financial year and total comprehensive income</b>		<b><u>(44,342)</u></b>	<b><u>(1,965)</u></b>

All the activities of the company are from continuing operations.

The notes on pages 15 to 17 form part of these financial statements.

**Jurassica Oil & Gas Plc**  
**Statement of Financial Position**  
**31 January 2019**

	Note	2019 £	£	2018 £
<b>Current assets</b>				
Debtors	7	486,503		529,645
<b>Creditors: amounts falling due within one year</b>	<b>8</b>	<u>5,551</u>		<u>4,351</u>
<b>Net current assets</b>			<b>480,952</b>	<b>525,294</b>
<b>Total assets less current liabilities</b>			<b>480,952</b>	<b>525,294</b>
<b>Net assets</b>			<b><u>480,952</u></b>	<b><u>525,294</u></b>
<b>Capital and reserves</b>				
Called up share capital	9		191,199	191,199
Share premium account	10		1,098,652	1,098,652
Other reserves	10		50,000	50,000
Profit and loss account	10		(858,899)	(814,557)
<b>Shareholders funds</b>			<b><u>480,952</u></b>	<b><u>525,294</u></b>

These financial statements were approved by the board of directors and authorised for issue on 11 June 2019, and are signed on behalf of the board by:

Mr W A Fucilla  
Director

Company registration number: 05921375

The notes on pages 15 to 17 form part of these financial statements.

**Jurassica Oil & Gas Plc**  
**Statement of Changes in Equity**  
**Year ended 31 January 2019**

	Called up share capital £	Share premium account £	Other reserves £	Profit and loss account £	<b>Total £</b>
<b>At 1 February 2017</b>	191,199	1,098,652	50,000	(812,592)	527,259
Loss for the year	_____	_____	_____	(1,965)	(1,965)
<b>Total comprehensive income for the year</b>	-	-	-	(1,965)	(1,965)
<b>At 31 January 2018</b>	191,199	1,098,652	50,000	(814,557)	<b>525,294</b>
Loss for the year	_____	_____	_____	(44,342)	<b>(44,342)</b>
<b>Total comprehensive income for the year</b>	-	-	-	(44,342)	<b>(44,342)</b>
<b>At 31 January 2019</b>	<u>191,199</u>	<u>1,098,652</u>	<u>50,000</u>	<u>(858,899)</u>	<u><b>480,952</b></u>

The notes on pages 15 to 17 form part of these financial statements.

# Jurassica Oil & Gas Plc

## Statement of Cash Flows

Year ended 31 January 2019

	2019 £	2018 £
<b>Cash flows from operating activities</b>		
Loss for the financial year	(44,342)	(1,965)
<i>Adjustments for:</i>		
Other interest receivable and similar income	–	(9)
Accrued expenses	1,200	–
<i>Changes in:</i>		
Trade and other debtors	43,142	(338,430)
Trade and other creditors	–	2,551
Cash generated from operations	–	(337,853)
Interest received	–	9
Tax paid	–	(631)
Net cash used in operating activities	–	(338,475)
<b>Net decrease in cash and cash equivalents</b>	–	(338,475)
<b>Cash and cash equivalents at beginning of year</b>	–	338,475
<b>Cash and cash equivalents at end of year</b>	–	–

The notes on pages 15 to 17 form part of these financial statements.



**Jurassica Oil & Gas Plc**  
**Notes to the Financial Statements**  
**Year ended 31 January 2019**

**1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Avery House, 8 Avery Hill Road, New Eltham, London, SE9 2BD.

**2. Statement of compliance**

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

**3. Accounting policies**

**1 Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

**2 Going concern**

After making enquiries, the Directors are satisfied that the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, the Directors have adopted the going concern basis in preparing the financial statements.

**3 Cash and cash equivalents**

Cash and cash equivalents include in cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdraft. Bank overdraft are shown within borrowings in current liabilities.

**4 Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

**5 Financial instruments**

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

# Jurassica Oil & Gas Plc

## Notes to the Financial Statements *(continued)*

### Year ended 31 January 2019

#### 3. Accounting policies *(continued)*

##### Financial instruments *(continued)*

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

#### 4. Operating profit

Operating profit or loss is stated after charging:

	2019 £	2018 £
Impairment of debtors	<u>41,215</u>	<u>–</u>

#### 5. Auditor's remuneration

	2019 £	2018 £
Fees payable for the audit of the financial statements	<u>3,000</u>	<u>1,800</u>

#### 6. Other interest receivable and similar income

	2019 £	2018 £
Interest on cash and cash equivalents	<u>–</u>	<u>9</u>

#### 7. Debtors

	2019 £	2018 £
Other debtors	<u>486,503</u>	<u>529,645</u>

Included in Other Debtors, £486,473 is cash held on behalf of Jurassica Oil & Gas Plc by Dome Petroleum Resources Plc (see note 11), a connected company.

# Jurassica Oil & Gas Plc

## Notes to the Financial Statements *(continued)*

Year ended 31 January 2019

### 8. Creditors: amounts falling due within one year

	2019	2018
	£	£
Accruals and deferred income	3,000	1,800
Other creditors	2,551	2,551
	<u>5,551</u>	<u>4,351</u>

### 9. Called up share capital

#### Authorised share capital

	2019		2018	
	No.	£	No.	£
Ordinary shares of £0.001 each	10,000,000,000	10,000,000.00	10,000,000,000	10,000,000.00
	<u>00</u>	<u>0</u>	<u>00</u>	<u>0</u>

#### Issued, called up and fully paid

	2019		2018	
	No.	£	No.	£
Ordinary shares of £0.001 each	191,198,768	191,198.77	191,198,768	191,198.77
	<u>191,198,768</u>	<u>191,198.77</u>	<u>191,198,768</u>	<u>191,198.77</u>

### 10. Reserves

**Share premium account** - This reserve records the amount above the nominal value received for shares sold, less transaction costs.

**Other reserves** - This relates to an option that was granted to Phoenix Resources Ltd, for the purchase of 1,250,000 ordinary shares of £0.001 each at a price of £0.03 per share. In consideration for granting this option, the Company received a non-refundable deposit of £50,000.

**Profit and loss account** - This reserve records retained earnings and accumulated losses.

### 11. Bank accounts closure

Following closure of the Company's Lloyds bank accounts in April 2017, all remaining bank balances were transferred into Dome Petroleum Resources Plc, a connected company, Westpac bank account. The amount transferred and recoverable as at the year-end was £486,473. This amount is included in Other Debtors in note 7.

### 12. Controlling party

The company was under the control of Mr A J Eyre throughout the current and previous year. Mr A J Eyre owns 53.1% (2018: 55%) of total shares issued.