

Registered Number 01478021

FIRS PETROLEUM LIMITED

Abbreviated Accounts

30 April 2011

FIRS PETROLEUM LIMITED

Registered Number 01478021

Balance Sheet as at 30 April 2011

	Notes	2011	2010
		£	£
Fixed assets			
Tangible	2	220,196	280,512
Investments	3	194	307
Total fixed assets		220,390	280,819
Current assets			
Cash at bank and in hand		202,098	126,796
Total current assets		202,098	126,796
Net current assets		202,098	126,796
Total assets less current liabilities		422,488	407,615
Creditors: amounts falling due after one year		(39,395)	(36,045)
Provisions for liabilities and charges		(7,300)	(4,560)
Total net Assets (liabilities)		375,793	367,010
Capital and reserves			
Called up share capital		100	100
Revaluation reserve		32,163	73,926
Other reserves		900	900
Profit and loss account		342,630	292,084
Shareholders funds		375,793	367,010

- a. For the year ending 30 April 2011 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- c. The directors acknowledge their responsibility for:
 - i. ensuring the company keeps accounting records which comply with Section 386; and
 - ii. preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 16 January 2012

And signed on their behalf by:

D A Lynch, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the abbreviated accounts

For the year ending 30 April 2011

1 Accounting policies

The financial statements have been prepared under the historical cost accounting rules, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) (FRSSE).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Motor Vehicles 25.00% Reducing Balance

2 Tangible fixed assets

Cost	£
At 30 April 2010	334,341
additions	23,000
disposals	(42,850)
revaluations	(41,650)
transfers	
At 30 April 2011	<u>272,841</u>

Depreciation	
At 30 April 2010	53,829
Charge for year	9,310
on disposals	(10,494)
At 30 April 2011	<u>52,645</u>

Net Book Value	
At 30 April 2010	280,512
At 30 April 2011	<u>220,196</u>

3 Investments (fixed assets)

Investments are included at their open market value at the accounting year end.

4 Related party disclosures

The company was controlled throughout the current and previous years by its director, D.A.Lynch, by virtue of the fact that he owns all of the company's issued ordinary share capital. The company purchased goods/services to the value of £13,766 (2010, £15,411) from Taxifix Limited, a company in

which D. A. Lynch is materially interested. All transactions were made under normal commercial terms. The balance due to Taxifix Limited at the year end was £15,659 (2010, £3,625).