

Registered Number 01478021

FIRS PETROLEUM LIMITED

Abbreviated Accounts

30 April 2012

Balance Sheet as at 30 April 2012

	Notes	2012	2011
		£	£
Fixed assets			
Tangible	2	157,432	220,196
Investments	3	102	194
Total fixed assets		157,534	220,390
Current assets			
Debtors		3,746	
Cash at bank and in hand		241,092	202,098
Total current assets		244,838	202,098
Creditors: amounts falling due within one year		(15,998)	(39,395)
Net current assets		228,840	162,703
Total assets less current liabilities		386,374	383,093
Provisions for liabilities and charges		(3,144)	(7,300)
Total net Assets (liabilities)		383,230	375,793
Capital and reserves			
Called up share capital		100	100
Revaluation reserve			32,163
Other reserves		900	900
Profit and loss account		382,230	342,630
Shareholders funds		383,230	375,793

- a. For the year ending 30 April 2012 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 23 January 2013

And signed on their behalf by:

D 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 2012

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 2011	301,341
additions	18,362
disposals	(118,841)
revaluations	(7,650)
transfers	
At 30 April 2012	<u>193,212</u>

Depreciation	
At 30 April 2011	81,145
Charge for year	10,611
on disposals	(55,976)
At 30 April 2012	<u>35,780</u>

Net Book Value	
At 30 April 2011	220,196
At 30 April 2012	<u>157,432</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.