

Registered Number 05860708

PETRA GEMS LIMITED

Abbreviated Accounts

30 June 2007

PETRA GEMS LIMITED

Registered Number 05860708

Balance Sheet as at 30 June 2007

	Notes	2007 £	£	
Fixed assets				
Tangible	2		<u>7,501</u>	-
Total fixed assets			<u>7,501</u>	
Current assets				
Cash at bank and in hand		11,834		
Total current assets		<u>11,834</u>	-	
Creditors: amounts falling due within one year		(16,930)		
Net current assets			(5,096)	
Total assets less current liabilities			<u>2,405</u>	-
Accruals and deferred income			(1,251)	
Total net Assets (liabilities)			1,154	
Capital and reserves				
Called up share capital			100	
Profit and loss account			<u>1,054</u>	-
Shareholders funds			<u>1,154</u>	-

- a. For the year ending 30 June 2007 the company was entitled to exemption under section 249A(1) of the Companies Act 1985.
- b. The members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985
- c. The directors acknowledge their responsibility for:
 - i. ensuring the company keeps accounting records which comply with Section 221; 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 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- d. The accounts have been prepared in accordance with the special provisions in Part VII of the Companies Act 1985 relating to small companies

Approved by the board on 07 July 2008

And signed on their behalf by:
Paresh Pattni, Director

This document was delivered using electronic communications and authenticated in accordance with section 707B(2) of the Companies Act 1985.

Notes to the abbreviated accounts

For the year ending 30 June 2007

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Small Entities (effective January 2005)

The accounts have been prepared under the historical cost convention in accordance with the Financial Reporting Standards for Small Entities (effective January 2007)

Turnover

Turnover has been derived from sales of Jewellery items.

Depreciation

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

Plant and Machinery	25.00% Straight Line
Fixtures and Fittings	25.00% Straight Line

2 Tangible fixed assets

Cost	£
At	
additions	10,002
disposals	
revaluations	
transfers	
At 30 June 2007	<u>10,002</u>
Depreciation	
At	
Charge for year	2,501
on disposals	
At 30 June 2007	<u>2,501</u>
Net Book Value	
At	
At 30 June 2007	<u>7,501</u>

Assets of the business are represented by a motor vehicle, safe and signage

3 Transactions with directors

The stock held by Petra Gems Limited has been purchased from P Pattni T/as Goldtown who has funded the operating costs of the business.

4 Related party disclosures

P Pattni has been re-imbursed for any expenditure relating to Petra Gems Limited

5 Stock Appropriation

All stock held by Petra Gems has been purchased by P Pattni and is held by Petra Gems Limited on appropriation.