Registered Number SC219969

PETROSHOPS LTD.

Abbreviated Accounts

30 April 2011

PETROSHOPS LTD. **Registered Number SC219969**

Balance Sheet as at 30 April 2011

	Notes	2011		2010	
		£	£	£	£
Called up share capital not paid			0		0
Fixed assets					
Intangible	2		36,774		38,916
Tangible	3		51,925		42,189
Total fixed assets			88,699		81,105
Current assets					
Stocks		210,679		186,095	
Debtors		226,535		214,423	
Cash at bank and in hand		16		47	
Total current assets		437,230		400,565	
Creditors: amounts falling due within one year		(367,205)		(411,400)	
Net current assets			70,025		(10,835)
Total assets less current liabilities			158,724		70,270
Creditors: amounts falling due after one year			(57,394)		(5,278)
Provisions for liabilities and charges			(5,939)		(2,679)
Total net Assets (liabilities)			95,391		62,313
Capital and reserves					
Called up share capital			25,000		25,000
Share premium account			28,480		28,480
Profit and loss account			41,911		8,833
Shareholders funds			95,391		62,313

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 07 November 2011

And signed on their behalf by:
MR B JONES, 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 convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

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.

Plant and Machinery	25.00%	Reducing Balance
Fixtures and Fittings	15.00%	Reducing Balance
Motor Vehicles	25.00%	Reducing Balance

2 Intangible fixed assets

Cost Or Valuation	£
At 30 April 2010	46,000
At 30 April 2011	46,000
Depreciation	
At 30 April 2010	7,084
Charge for year	2,142
At 30 April 2011	9,226
Net Book Value	
At 30 April 2010	38,916
At 30 April 2011	36,774

3 Tangible fixed assets

Cost	£
At 30 April 2010	89,088
additions	22,408
disposals	
revaluations	
transfers	
At 30 April 2011	111,496
Depreciation	
At 30 April 2010	46,899

Charge for year	12,672
on disposals	
At 30 April 2011	59,571
Net Book Value	
At 30 April 2010	42,189
At 30 April 2011	51,925

4 **Related party disclosures**

The Company was under the control of Mr B Jones throughout the period. Mr Jones is the managing director and majority shareholder. At the period end, the Company owed Mr Jones £989 (last year £20,693).