Registered Number SC219969

PETROSHOPS LTD.

Abbreviated Accounts

30 April 2012

PETROSHOPS LTD. **Registered Number SC219969**

Balance Sheet as at 30 April 2012

	Notes	2012		2011	
		£	£	£	£
Fixed assets					
Intangible	2		34,316		36,774
Tangible	3		40,362		51,925
Total fixed assets			74,678		88,699
Current assets					
Stocks		233,268		210,679	
Debtors		179,299		226,535	
Cash at bank and in hand		44		16	
Total current assets		412,611		437,230	
Creditors: amounts falling due within one year		(313,248)		(367,205)	
Net current assets			99,363		70,025
Total assets less current liabilities			174,041		158,724
Creditors: amounts falling due after one year			(44,555)		(57,394)
Provisions for liabilities and charges			(5,939)		(5,939)
Total net Assets (liabilities)			123,547		95,391
Capital and reserves					
Called up share capital			25,000		25,000
Share premium account			28,480		28,480
Profit and loss account			70,067		41,911
Shareholders funds			123,547		95,391

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 30 July 2012

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 2012

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.

Goodwill	5.00%	Straight Line
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 2011	46,000
Addtions	0
Disposals	0
Revaluations	0
Transfers	0
At 30 April 2012	46,000
Depreciation	
At 30 April 2011	9,226
Charge for year	2,458
on disposals	0
At 30 April 2012	11,684
Net Book Value	
At 30 April 2011	36,774
At 30 April 2012	34,316

3 Tangible fixed assets

Cost	£
At 30 April 2011	111,496
additions	0
disposals	0
revaluations	0

transfers	0
At 30 April 2012	111,496
Depreciation	
At 30 April 2011	59,571
Charge for year	11,563
on disposals	0
At 30 April 2012	71,134
Net Book Value	
At 30 April 2011	51,925
At 30 April 2012	40,362

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 £930 (last year £989)