AMENDED ACCOUNTS

P-Fuel Europe Limited

Registered number: SC359178

Abbreviated accounts

For the year ended 30 June 2011

WEDNESDAY

S26GF31C

SCT 17/04/2013 #93

COMPANIES HOUSE

P-FUEL EUROPE LIMITED

Registered number: SC359178

AMENDED ACCOUNTS

ABBREVIATED BALANCE SHEET
AS AT 30 JUNE 2011

	Note	£	2011 £	£	2010 £
Fixed assets					
Tangible assets	**2**		1,103,634		1,038,134
Current assets					
Debtors		1,920		4,372	
Cash at bank and in hand		2,366		51,521	
		4,286		55,893	
Creditors: amounts falling due within one year		(356)		(4,553)	
Net current assets			3,930		51,340
Total assets less current liabilities			1,107,564		1,089,474
Creditors: amounts falling due after more than one year			(1,742,990)		(1,419,393)
Net liabilities			(635,426)		(329,919)
Capital and reserves					
Called up share capital	**3**		1		1
Profit and loss account			(635,427)		(329,920)
Shareholders' deficit			(635,426)		(329,919)

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 June 2011 and of its loss for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 12 March 2013.

Director C.P. PELLEGRINO.

The notes on pages 2 to ~~3 form~~ part of these financial statements.

P-FUEL EUROPE LIMITED

AMENDED ACCOUNTS

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2011

1. Accounting Policies

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Going concern

The accounts have been prepared on the going concern basis due to the ongoing support of the parent company, P-Fuel Limited, to meet the company's liabilities as they fall due.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & machinery	-	Not depreciated

All plant & machinery was held in storage at the year end. In the opinion of the directors there has been no decrease in the value of the plant & machinery. Depreciation will commence once the plant & machinery is put into use.

1.4 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Profit and Loss Account.

2. Tangible fixed assets

	£
Cost	
At 1 July 2010	1,038,134
Additions	65,500
At 30 June 2011	1,103,634
Depreciation	
At 1 July 2010 and 30 June 2011	-
Net book value	
At 30 June 2011	1,103,634
At 30 June 2010	1,038,134

3. Share capital

	2011 £	2010 £
Allotted, called up and fully paid		
1 Ordinary share of £1	1	1

4. Ultimate parent undertaking and controlling party

The parent company and ultimate controlling party is P-Fuel Limited, a company incorporated in Australia.