

Registered Number SC359178

P-FUEL EUROPE LIMITED

Abbreviated Accounts

30 June 2012

Abbreviated Balance Sheet as at 30 June 2012

	Notes	2012 £	2011 £
Fixed assets			
Tangible assets	2	1,139,719	1,103,634
		<u>1,139,719</u>	<u>1,103,634</u>
Current assets			
Debtors		19,073	1,920
Cash at bank and in hand		4,205	2,366
		<u>23,278</u>	<u>4,286</u>
Creditors: amounts falling due within one year		(12,122)	(356)
Net current assets (liabilities)		<u>11,156</u>	<u>3,930</u>
Total assets less current liabilities		<u>1,150,875</u>	<u>1,107,564</u>
Creditors: amounts falling due after more than one year		(1,819,388)	(1,742,990)
Total net assets (liabilities)		<u>(668,513)</u>	<u>(635,426)</u>
Capital and reserves			
Called up share capital	3	1	1
Profit and loss account		(668,514)	(635,427)
Shareholders' funds		<u>(668,513)</u>	<u>(635,426)</u>

- For the year ending 30 June 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 18 March 2013

And signed on their behalf by:
Charles P Pelligrino, Director

Notes to the Abbreviated Accounts for the period ended 30 June 2012**1 Accounting Policies****Basis of measurement and preparation of accounts**

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).

Tangible assets depreciation policy

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 and machinery - not depreciated

All plant and 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 and machinery. Depreciation will commence once the plant and machinery is put to use.

Other accounting policies

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.

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 2011	1,103,634
Additions	36,085
Disposals	-
Revaluations	-
Transfers	-
At 30 June 2012	<u>1,139,719</u>
Depreciation	
At 1 July 2011	-
Charge for the year	-
On disposals	-
At 30 June 2012	<u>-</u>
Net book values	
At 30 June 2012	<u>1,139,719</u>
At 30 June 2011	<u>1,103,634</u>

3 **Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2012</i>	<i>2011</i>
	<i>£</i>	<i>£</i>
1 Ordinary share of £1 each	1	1

Ultimate parent undertaking and controlling party

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

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 1072 of the Companies Act 2006.