

PETRONET WET STOCK MANAGEMENT LIMITED

COMPANY NUMBER
5123483

ABBREVIATED UNAUDITED ACCOUNTS
for the year ended
31 May 2010

SATURDAY



AZYFXQ1A

A08

18/12/2010

321

COMPANIES HOUSE

PETRONET WET STOCK MANAGEMENT LIMITED
Company registration number 5123483

BALANCE SHEET

31 May 2010

	Note	2010	2009
CURRENT ASSETS			
Debtors - prepayments		21,108	21,108
Cash at bank and in hand		866	869
		<u>21,974</u>	<u>21,977</u>
CREDITORS - amounts falling due within one year		<u>4,000</u>	<u>3,500</u>
NET CURRENT ASSETS		<u>17,974</u>	<u>18,477</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>17,974</u>	<u>18,477</u>
CREDITORS - amounts falling due after more than one year		<u>(91,500)</u>	<u>(91,500)</u>
		<u><u>£ (73,526)</u></u>	<u><u>£ (73,023)</u></u>
Representing			
CAPITAL AND RESERVES			
Called up share capital	1	-	-
Profit and loss account		(73,526)	(73,023)
SHAREHOLDERS' DEFICIT - equity interests		<u><u>£ (73,526)</u></u>	<u><u>£ (73,023)</u></u>

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime

The financial statements on pages 1 to 3 were approved by the Board on 15 December 2010

**STATEMENT BY THE DIRECTORS UNDER SECTION 475(2) COMPANIES ACT 2006
(CONCERNING EXEMPTION OF AUDIT)**

- For the year ended 31 May 2010 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies
- the members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts


C. Glass
Director

PETRONET WET STOCK MANAGEMENT LIMITED**ACCOUNTING POLICIES**

for the year ended 31 May 2010

CONVENTION

The financial statements have been prepared in accordance with applicable accounting standards in the United Kingdom and in accordance with the historical cost convention. A summary of the company's accounting policies, which have been applied consistently, is set out below.

The financial statements have been prepared in accordance with the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

DEVELOPMENT COSTS

Costs of developing the company's products are charged to profit and loss account as they are incurred.

DEFERRED TAXATION

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes.

Tax rates estimated to apply when timing differences reverse are used in quantifying the provision.

PETRONET WET STOCK MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 May 2010

1 SHARE CAPITAL

Issued, Allotted and nil paid
1 ordinary share of £1 each

2010 2009

£	-	£	-
---	---	---	---