

HELISWIRL PETROCHEMICALS LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2009

SATURDAY



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03/07/2010

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COMPANIES HOUSE

HELISWIRL PETROCHEMICALS LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 2009

	Note	£	2009 £	£	2008 £
FIXED ASSETS					
Intangible fixed assets	2		-		87,851
CURRENT ASSETS					
Debtors amounts falling due after more than one year	3	481,853		-	
Debtors amounts falling due within one year	3	569,502		279	
Cash at bank		380,072		-	
		<u>1,431,427</u>		<u>279</u>	
CREDITORS: amounts falling due within one year		<u>(599,084)</u>		<u>(191,661)</u>	
NET CURRENT ASSETS/(LIABILITIES)			832,343		(191,382)
TOTAL ASSETS LESS CURRENT LIABILITIES			832,343		(103,531)
CAPITAL AND RESERVES					
Called up share capital	4		279		279
Profit and loss account			832,064		(103,810)
SHAREHOLDERS' FUNDS/(DEFICIT)			832,343		(103,531)

For the year ended 31 December 2009 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 ("the Act") and the members have not required the company to obtain an audit of these financial statements in accordance with section 476 of the Act. The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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 by


Marco Fabbri
Director

Date

28 April 2010

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

HELISWIRL PETROCHEMICALS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2009

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 Intangible fixed assets and amortisation

Research and development expenditure is written off as incurred except that Development expenditure on an individual project is carried forward when its technical feasibility is reasonably established and the commercial viability can be foreseen with reasonable assurance

All Patent costs incurred which are considered capable of commercial exploitation are capitalised

Amortisation is calculated to write off the cost of all Intangible Assets and Research and Development over their expected useful lives

No amortisation is charged on Intangible Assets and Research and Development which have been capitalised until the commercial exploitation of the asset commences

2. INTANGIBLE FIXED ASSETS

	£
Cost	
At 1 January 2009	87,851
Additions	472,805
Disposals	(560,656)
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At 31 December 2009	-
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Net book value	
At 31 December 2009	-
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At 31 December 2008	87,851
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3. DEBTORS

Debtors include £481,853 (2008 - £NIL) falling due after more than one year

4. SHARE CAPITAL

	2009 £	2008 £
Allotted, called up and fully paid		
279,319 Ordinary shares of £0.001 each	279	279
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HELISWIRL PETROCHEMICALS LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2009**

5 ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The immediate and ultimate parent undertaking is Heliswirl Petrochemicals Holdings Limited, a company incorporated in England and Wales