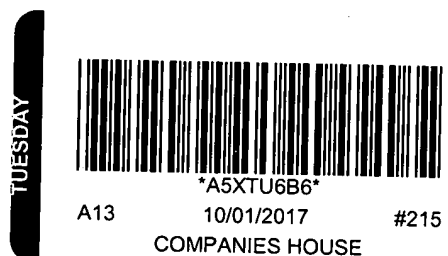


COMPANY REGISTRATION NUMBER 06888559

PETRO LIMITED
ABBREVIATED ACCOUNTS
30 APRIL 2016



ABRAHAM & DOBELL
Chartered Accountants
230 Shirley Road
Southampton
Hampshire
SO15 3HR

PETRO LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 30 APRIL 2016

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PETRO LIMITED
ABBREVIATED BALANCE SHEET

30 APRIL 2016

	Note	2016 £	£	2015 £	£
FIXED ASSETS	2				
Tangible assets			1,323		1,679
CURRENT ASSETS					
Stocks		900		900	
Debtors		900		139	
Cash at bank and in hand		<u>23,355</u>		<u>18,276</u>	
		25,155		19,315	
CREDITORS: Amounts falling due within one year		<u>23,594</u>		<u>16,523</u>	
NET CURRENT ASSETS			<u>1,561</u>		<u>2,792</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>2,884</u>		<u>4,471</u>
CAPITAL AND RESERVES					
Called up equity share capital	3		100		100
Profit and loss account			<u>2,784</u>		<u>4,371</u>
SHAREHOLDER'S FUNDS			<u>2,884</u>		<u>4,471</u>

For the year ended 30 April 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

These abbreviated accounts were approved and signed by the director and authorised for issue on 9 January 2017.



Mr P Strycharczuk

Company Registration Number: 06888559

PETRO LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 APRIL 2016

1. ACCOUNTING POLICIES**Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings	-	20% reducing balance
Equipment	-	25% reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 May 2015 and 30 April 2016	<u>3,946</u>
DEPRECIATION	
At 1 May 2015	2,267
Charge for year	<u>356</u>
At 30 April 2016	<u>2,623</u>
NET BOOK VALUE	
At 30 April 2016	<u>1,323</u>
At 30 April 2015	<u>1,679</u>

PETRO LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 APRIL 2016

3. SHARE CAPITAL

Allotted, called up and fully paid:

	2016		2015	
	No	£	No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>