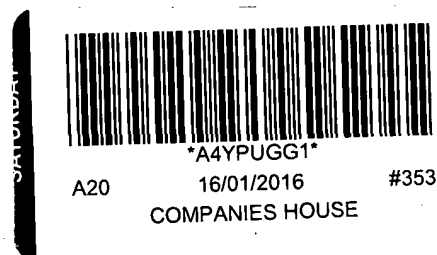


COMPANY REGISTRATION NUMBER 06888559

**PETRO LIMITED**  
**FINANCIAL STATEMENTS**  
**30 APRIL 2015**

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



**PETRO LIMITED**  
**FINANCIAL STATEMENTS**  
**YEAR ENDED 30 APRIL 2015**

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**PETRO LIMITED**  
**DIRECTOR'S REPORT**  
**YEAR ENDED 30 APRIL 2015**

The director presents his report and the unaudited financial statements of the company for the year ended 30 April 2015.

**PRINCIPAL ACTIVITIES**

The principal activity of the company during the year was the provision of Mechanical Technician services.

**THE DIRECTOR AND HIS INTERESTS IN THE SHARES OF THE COMPANY**

The director who served the company during the year together with his beneficial interests in the shares of the company was as follows:

	Ordinary Shares of £1 each	
	At 30 April 2015	At 1 May 2014
Mr P Strycharczuk	<u>100</u>	<u>100</u>

**SMALL COMPANY PROVISIONS**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

Registered office:  
 230 Shirley Road  
 Southampton  
 Hampshire  
 SO15 3HR

Signed by



P Strycharczuk  
 Director

Approved by the director on 15 January 2016

**PETRO LIMITED**  
**PROFIT AND LOSS ACCOUNT**  
**YEAR ENDED 30 APRIL 2015**

	Note	2015 £	2014 £
<b>TURNOVER</b>		<b>63,664</b>	<b>34,954</b>
Cost of sales		<u>3,600</u>	<u>—</u>
<b>GROSS PROFIT</b>		<b>60,064</b>	<b>34,954</b>
Administrative expenses		<u>19,830</u>	<u>18,519</u>
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<b>40,234</b>	<b>16,435</b>
Tax on profit on ordinary activities	3	<u>8,137</u>	<u>3,401</u>
<b>PROFIT FOR THE FINANCIAL YEAR</b>		<b><u>32,097</u></b>	<b><u>13,034</u></b>

All of the activities of the company are classed as continuing.

The company has no recognised gains or losses other than the results for the year as set out above.

**PETRO LIMITED****BALANCE SHEET****30 APRIL 2015**

	Note	2015 £	2014 £
<b>FIXED ASSETS</b>			
Tangible assets	5	1,679	2,131
<b>CURRENT ASSETS</b>			
Stocks		900	4,500
Debtors	6	139	139
Cash at bank		<u>18,276</u>	<u>2,260</u>
		19,315	6,899
<b>CREDITORS: Amounts falling due within one year</b>	7	<u>16,523</u>	<u>8,656</u>
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		<u>2,792</u>	<u>(1,757)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>4,471</u>	<u>374</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	9	100	100
Profit and loss account	10	<u>4,371</u>	<u>274</u>
<b>SHAREHOLDER'S FUNDS</b>	11	<u>4,471</u>	<u>374</u>

For the year ended 30 April 2015 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 responsibility 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.

These accounts were approved and signed by the director and authorised for issue on 15 January 2016.

*P. Strycharczuk.*

MR P STRYCHARCZUK

Company Registration Number: 06888559

**PETRO LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 30 APRIL 2015**

**1. ACCOUNTING POLICIES****Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with applicable UK accounting standards.

**Cash flow statement**

The director has taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is small.

**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. OPERATING PROFIT**

Operating profit is stated after charging:

	2015	2014
	£	£
Director's remuneration	10,000	10,000
Depreciation of owned fixed assets	<u>452</u>	<u>574</u>

**PETRO LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 30 APRIL 2015**

**3. TAXATION ON ORDINARY ACTIVITIES**

**(a) Analysis of charge in the year**

	2015 £	2014 £
Current tax:		
UK Corporation tax based on the results for the year at 20% (2014 - 20%)	8,137	3,402
Over/under provision in prior year	-	(1)
Total current tax	<u>8,137</u>	<u>3,401</u>

**(b) Factors affecting current tax charge**

The tax assessed on the profit on ordinary activities for the year is higher than the standard rate of corporation tax in the UK of 20% (2014 - 20%).

	2015 £	2014 £
Profit on ordinary activities before taxation	<u>40,234</u>	<u>16,435</u>
Profit on ordinary activities by rate of tax	8,047	3,287
Depreciation in excess of capital allowances	90	114
Total current tax (note 3(a))	<u>8,137</u>	<u>3,401</u>

**4. DIVIDENDS**

**Equity dividends**

	2015 £	2014 £
Paid during the year		
Equity dividends on ordinary shares	<u>28,000</u>	<u>22,000</u>

**PETRO LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 30 APRIL 2015**

**5. TANGIBLE FIXED ASSETS**

	Fixtures & Fittings £	Equipment £	Total £
<b>COST</b>			
At 1 May 2014 and 30 April 2015	<u>2,504</u>	<u>1,442</u>	<u>3,946</u>
<b>DEPRECIATION</b>			
At 1 May 2014	900	915	1,815
Charge for the year	<u>320</u>	<u>132</u>	<u>452</u>
At 30 April 2015	<u>1,220</u>	<u>1,047</u>	<u>2,267</u>
<b>NET BOOK VALUE</b>			
At 30 April 2015	<u>1,284</u>	<u>395</u>	<u>1,679</u>
At 30 April 2014	<u>1,604</u>	<u>527</u>	<u>2,131</u>

**6. DEBTORS**

	2015 £	2014 £
Trade debtors	<u>139</u>	<u>139</u>

**7. CREDITORS: Amounts falling due within one year**

	2015 £	2014 £
Trade creditors	—	648
Other creditors including taxation and social security:		
Corporation tax	8,136	3,402
PAYE and social security	19	79
Directors current accounts	6,544	3,522
Accruals and deferred income	<u>1,824</u>	<u>1,005</u>
	<u>16,523</u>	<u>8,008</u>
	<u>16,523</u>	<u>8,656</u>

**PETRO LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 30 APRIL 2015**

**8. RELATED PARTY TRANSACTIONS**

The company was under the control of Mr Strycharczuk throughout the current and previous year.

Mr Strycharczuk is the majority shareholder and maintains a directors current account in the company.

During the year Mr Stryarczuk introduced £3,022 into the account leaving a balance at the year end of £6,544.

Mr Strycharczuk received dividends of £28,000 during the year to 30th April 2015.

No further transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 8.

**9. SHARE CAPITAL**

**Allotted, called up and fully paid:**

	<b>2015</b>		<b>2014</b>	
	<b>No</b>	<b>£</b>	<b>No</b>	<b>£</b>
Ordinary shares of £1 each	<u><b>100</b></u>	<u><b>100</b></u>	<u><b>100</b></u>	<u><b>100</b></u>

**10. PROFIT AND LOSS ACCOUNT**

	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Balance brought forward	<b>274</b>	<b>9,240</b>
Profit for the financial year	<b>32,097</b>	<b>13,034</b>
Equity dividends	<u><b>(28,000)</b></u>	<u><b>(22,000)</b></u>
Balance carried forward	<u><b>4,371</b></u>	<u><b>274</b></u>

**11. RECONCILIATION OF MOVEMENTS IN SHAREHOLDER'S FUNDS**

	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Profit for the financial year	<b>32,097</b>	<b>13,034</b>
Equity dividends	<u><b>(28,000)</b></u>	<u><b>(22,000)</b></u>
Net addition/(reduction) to shareholder's funds	<b>4,097</b>	<b>(8,966)</b>
Opening shareholder's funds	<u><b>374</b></u>	<u><b>9,340</b></u>
Closing shareholder's funds	<u><b>4,471</b></u>	<u><b>374</b></u>