

# Petroplas Limited

Company Registration No 1990255

## Director's report and unaudited financial statements

For the year ended 31 December 2011

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# **Petroplas Limited**

## **Company Information**

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<b>Director</b>	G Payne
<b>Company secretary</b>	K Payne
<b>Company number</b>	1990255
<b>Registered office</b>	6F Milton Park Abingdon Oxfordshire OX14 4RR

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# **Petroplas Limited**

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# **Petroplas Limited**

## **Director's report for the year ended 31 December 2011**

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The director presents his report and the financial statements for the year ended 31 December 2011

### **Director's responsibilities statement**

The director is responsible for preparing the Director's report and the financial statements in accordance with applicable law and regulations

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the director must not approve the financial statements unless he is satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the director is required to

- select suitable accounting policies and then apply them consistently,
- make judgments and estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the financial statements comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### **Principal activities**

Petroplas Limited has been dormant for the year.

### **Director**


The director who served during the year was

G Payne

In preparing this report, the director has taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board and signed on its behalf

G Payne  
Director



Date 28 February 2012

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## **Petroplas Limited**

### **Profit and loss account for the year ended 31 December 2011**

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The company has not traded during the year or the preceding financial year. The company received no income and incurred no expenditure and therefore made neither profit nor loss.

## Petroplas Limited

Registered number 1990255

### Balance sheet as at 31 December 2011

	Note	2011 £	2010 £
<b>Current assets</b>			
Debtors	2	4,000	4,000
<b>Total assets less current liabilities</b>		<u>4,000</u>	<u>4,000</u>
<b>Capital and reserves</b>			
Called up share capital	3	<u>4,000</u>	<u>4,000</u>
<b>Shareholders' funds</b>	4	<u>4,000</u>	<u>4,000</u>

The financial statements 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 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

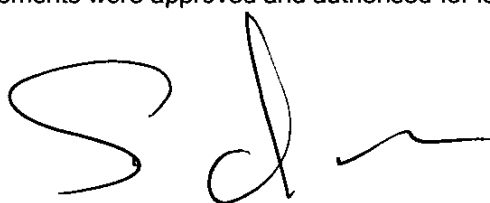
For the year ended 31 December 2011 the company was entitled to exemption from audit under section 480 of the Companies Act 2006

Members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

The director acknowledges his responsibility for ensuring that the company keeps accounting records which comply with section 386 of the Companies Act 2006 and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year, in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company

The financial statements were approved and authorised for issue by the board and were signed on its behalf by

G Payne  
Director



Date 28 February 2012

The notes on pages 4 to 5 form part of these financial statements

# Petroplas Limited

## Notes to the financial statements for the year ended 31 December 2011

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### 1. Accounting policies

#### 1.1 Basis of preparation of financial statements

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

### 2. Debtors

	2011 £	2010 £
Amounts owed by group undertakings	4,000	4,000

### 3 Share capital

	2011 £	2010 £
<b>Allotted, called up and fully paid</b>		
4,000 Ordinary shares of £1 each	4,000	4,000

### 4. Reconciliation of movement in shareholders' funds

	2011 £	2010 £
Shareholders' funds at 1 January 2011 and 31 December 2011	4,000	4,000

### 5. Related party transactions

Included within debtors is a balance amounting to £4,000 (2010 £4,000) due from the company's parent, Biesterfeld Petroplas Limited

### 6. Ultimate parent undertaking and controlling party

At 31 December 2011, the director considers the ultimate controlling party of the immediate parent company, Biesterfeld Petroplas Limited, to be the Managing Director and 50% shareholder Guy Payne

## **Petroplas Limited**

### **Notes to the financial statements for the year ended 31 December 2011**

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#### **7. Post balance sheet events**

Subsequent to the year end, an option was exercised by Biesterfeld Plastic GmbH, a company incorporated in Germany, to acquire an additional 1% of the ordinary share capital of Biesterfeld Petroplas Limited from the director Guy Payne. This will be deemed to alter the control of the immediate parent company, Biesterfeld Petroplas Limited, as defined under Financial Reporting Standard 2, such that thereafter Biesterfeld AG, the ultimate parent company of Biesterfeld Plastic GmbH, will be considered the ultimate parent undertaking of the company. Biesterfeld AG is a company incorporated in Germany.