

**PETRO SPEC MANPOWER LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

EasyBooks Wales Ltd

Unit 4 Dragon 24
North Dock
Llanelli
Carmarthenshire
SA15 2LF

Petro Spec Manpower Limited
Unaudited Financial Statements
For The Year Ended 31 March 2017

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Petro Spec Manpower Limited
Balance Sheet
As at 31 March 2017

Registered number: 7241620

		2017		2016	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	5		378		1,106
			<u>378</u>		<u>1,106</u>
CURRENT ASSETS					
Debtors	6	6,011		1,992	
Cash at bank and in hand		16,989		7,194	
		<u>23,000</u>		<u>9,186</u>	
Creditors: Amounts Falling Due Within One Year	7	(23,105)		(9,518)	
		<u></u>		<u></u>	
NET CURRENT ASSETS (LIABILITIES)			(105)		(332)
			<u></u>		<u></u>
TOTAL ASSETS LESS CURRENT LIABILITIES			273		774
			<u></u>		<u></u>
NET ASSETS			<u>273</u>		<u>774</u>
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Profit and loss account			173		674
			<u>273</u>		<u>774</u>
SHAREHOLDERS' FUNDS			<u>273</u>		<u>774</u>

Petro Spec Manpower Limited
Balance Sheet (continued)
As at 31 March 2017

For the year ending 31 March 2017 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 in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The Company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the Profit and Loss Account

On behalf of the board

Mr Jonathon Davies

11/08/2017

The notes on pages 4 to 6 form part of these financial statements.

Petro Spec Manpower Limited
Statement of Changes in Equity
For The Year Ended 31 March 2017

	Share Capital	Profit & Loss Account	Total
	£	£	£
As at 1 April 2015	100	16,604	16,704
Profit for the year and total comprehensive income	-	11,070	11,070
Dividends paid	-	(27,000)	(27,000)
As at 31 March 2016 and 1 April 2016	100	674	774
Profit for the year and total comprehensive income	-	39,999	39,999
Dividends paid	-	(40,500)	(40,500)
As at 31 March 2017	100	173	273

Petro Spec Manpower Limited
Notes to the Unaudited Accounts
For The Year Ended 31 March 2017

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

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

1.2. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	25% Straight Line basis
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1.4. Registrar Filing Requirements

The company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the profit and loss account, directors report, and notes to the financial statements relating to the profit and loss account. The notes which are not included have been hidden but original note numbering has remained the same for those that are present.

5. Tangible Assets

	Plant & Machinery
	£
Cost	
As at 1 April 2016	3,751
As at 31 March 2017	3,751
Depreciation	
As at 1 April 2016	2,645
Provided during the period	728
As at 31 March 2017	3,373
Net Book Value	
As at 31 March 2017	378
As at 1 April 2016	1,106

Petro Spec Manpower Limited
Notes to the Unaudited Accounts (continued)
For The Year Ended 31 March 2017

6. Debtors

	2017	2016
	£	£
Due within one year		
Trade debtors	2,837	-
VAT	-	75
Other taxes and social security	-	1,917
Director's loan account	3,174	-
	<u>6,011</u>	<u>1,992</u>

7. Creditors: Amounts Falling Due Within One Year

	2017	2016
	£	£
Trade creditors	1,660	203
Bank loans and overdrafts	3,958	3,795
Corporation tax	10,182	3,003
VAT	6,680	-
Accruals and deferred income	625	625
Director's loan account	-	1,892
	<u>23,105</u>	<u>9,518</u>

8. Share Capital

	Value	Number	2017	2016
	£		£	£
Allotted, called up and fully paid				
Ordinary shares	1.000	100	100	100

9. Transactions With and Loans to Directors

Included within Debtors are the following loans to directors:

	As at 1 April 2016	Amounts advanced	Amounts repaid	As at 31 March 2017
	£	£	£	£
Mr Jonathon Davies	-	3,174	-	3,174

The above loan is unsecured, interest free and repayable on demand.

Dividends paid to directors

Petro Spec Manpower Limited
Notes to the Unaudited Accounts (continued)
For The Year Ended 31 March 2017

10. Dividends

	2017	2016
	£	£
On equity shares:		
Final dividend paid	40,500	27,000
	<u>40,500</u>	<u>27,000</u>

11. General Information

Petro Spec Manpower Limited Registered number 7241620 is a limited by shares company incorporated in England & Wales. The Registered Office is 15 Maes Yr Haf, LLanwrda, SA19 8AU.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.