

Company Registration No. 3359379 (England and Wales)

PETGAS TRADING (UK) LTD

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2008

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PETGAS TRADING (UK) LTD

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PETGAS TRADING (UK) LTD

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2008

		2008		2007	
	Note	£	£	£	£
Fixed assets					
Tangible assets	2		4,582		3,609
Current assets					
Debtors	3	1,162,128		1,032,620	
Cash at bank and in hand		1,592,206		871,378	
		<u>2,754,334</u>		<u>1,903,998</u>	
Current liabilities					
Creditors: amount falling due within one year	4	(3,686,211)		(1,881,656)	
		<u></u>		<u></u>	
Net current assets/(liabilities)			(931,877)		22,342
			<u></u>		<u></u>
Total assets less current liabilities			(927,295)		25,951
			<u></u>		<u></u>
Long term liabilities					
Creditors: amount falling due after one year	5		(4,000,000)		(1,164,500)
			<u>(4,927,295)</u>		<u>(1,138,549)</u>
			<u></u>		<u></u>
Capital and reserves					
Paid up share capital	6		2		2
Profit and loss account	7		(4,927,297)		(1,138,551)
			<u>(4,927,295)</u>		<u>(1,138,549)</u>
Shareholders' funds			<u>(4,927,295)</u>		<u>(1,138,549)</u>

PETGAS TRADING (UK) LTD

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2008

In preparing these abbreviated accounts:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985; and
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts 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 Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2005).

Approved by the Board for issue on 21 August 2008



Ed Osman Ridzwan

Director

PETGAS TRADING (UK) LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2008

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

1.2 Compliance with accounting standard

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 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 less estimated residual value of each asset over its expected useful life, as follows:

Computer equipment	20% straight line basis
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1.5 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. all differences are taken to profit and loss account.

2 Tangible fixed assets

Fixtures, fittings and equipments	£
Cost	
As at 1 April 2008	3,609
Additions	1,999
	<hr/>
As at 31 March 2008	5,608
	<hr/>

PETGAS TRADING (UK) LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2008

2 Tangible fixed assets (continued)

Depreciation

As at 1 April 2007	902
Change for the year	124

As at 31 March 2008	1,026
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Net book value

As at 31 March 2008	4,582
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3 Debtors

	2008 £	2007 £
Trade debtors	338,747	679,899
Other debtors	823,381	352,721
	1,162,128	1,032,620

4 Creditors: amounts falling due within one year

	2008 £	2007 £
Amounts owed to group undertakings and undertakings in which the company has a participating interests.	1,969,080	1,045,586
Taxation and social security	66,385	106,654
Other creditors	1,650,746	729,416
	3,686,211	1,881,656

5 Creditors: amounts falling due after more than one year

	2008 £	2007 £
Other creditors	4,000,000	1,164,500
	4,000,000	1,164,500

Analysis of loans

Wholly repayable within five years	4,000,000	1,164,500
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PETGAS TRADING (UK) LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2008

6	Share capital	2008	2007
		£	£
	Authorised		
	1,000 Ordinary of £1 each	1,000	1,000
		<hr/>	<hr/>
	Alloted, called up and fully paid up		
	2 Ordinary of £1 each	2	2
		<hr/>	<hr/>
7	Statement of movements on profit and loss account		
	Profit and loss account		£
	Balance at 1 April 2007		(1,138,551)
	Loss for the year		(3,788,746)
			<hr/>
	Balance at 31 March 2008		(4,927,297)
			<hr/>

8 Control

The intermediate parent company is Petronas International Corporation Ltd, a company registered in Malaysia and the ultimate parent company is PETRONAS, a company registered in Malaysia.