

COMPANY REGISTRATION NUMBER 5156627

PERPETUAL ENERGY LIMITED
ABBREVIATED ACCOUNTS
30 JUNE 2007

FRIDAY



A23 *AQIUFZ6W* 455
25/04/2008
COMPANIES HOUSE

EDWARDS VEEDER (OLDHAM) LLP

Chartered Accountants
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PERPETUAL ENERGY LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 30 JUNE 2007

CONTENTS	PAGE
Abbreviated balance sheet	1
Notes to the abbreviated accounts	3

PERPETUAL ENERGY LIMITED
ABBREVIATED BALANCE SHEET
30 JUNE 2007

	Note	2007		2006	
		£	£	£	£
FIXED ASSETS	2				
Tangible assets			32,588		-
CURRENT ASSETS					
Debtors		151,140		34,662	
Cash at bank and in hand		8,989		47,775	
		<u>160,129</u>		<u>82,437</u>	
CREDITORS: Amounts falling due within one year		<u>323,282</u>		<u>20,817</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(163,153)</u>		61,620
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(130,565)</u>		61,620
CREDITORS. Amounts falling due after more than one year			8,058		-
			<u>(138,623)</u>		<u>61,620</u>

The Balance sheet continues on the following page.
The notes on pages 3 to 4 form part of these abbreviated accounts

PERPETUAL ENERGY LIMITED
ABBREVIATED BALANCE SHEET *(continued)*
30 JUNE 2007

	Note	2007 £	2006 £
CAPITAL AND RESERVES			
Called-up equity share capital	4	1,188	1,000
Share premium account		194,763	99,950
Profit and loss account		<u>(334,574)</u>	<u>(39,330)</u>
(DEFICIT)/SHAREHOLDERS' FUNDS		<u>(138,623)</u>	<u>61,620</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

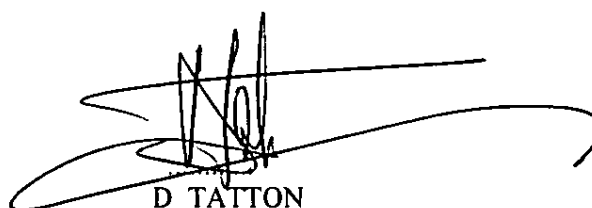
The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) 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 section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

These abbreviated accounts were approved by the directors and authorised for issue on 25.2.08, and are signed on their behalf by


D COYNE


D TATTON

PERPETUAL ENERGY LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 JUNE 2007

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 2005)

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year exclusive of Value Added Tax

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

Motor Vehicles	-	25% reducing balance
Equipment	-	25% reducing balance

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

PERPETUAL ENERGY LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 JUNE 2007

2 FIXED ASSETS

	Tangible Assets £
COST	
Additions	43,450
At 30 June 2007	<u>43,450</u>
 DEPRECIATION	
Charge for year	10,862
At 30 June 2007	<u>10,862</u>
 NET BOOK VALUE	
At 30 June 2007	<u>32,588</u>

3 TRANSACTIONS WITH THE DIRECTORS

At the year end the directors' current accounts outstanding were as follows

	2007	2006
	£	£
D Tatton	(35)	(4,976)
G Goldsmith	<u>(230,000)</u>	<u>—</u>

4. SHARE CAPITAL

Authorised share capital:

	2007	2006
	£	£
118 750 Ordinary shares of £0 01 each	<u>1,188</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2007		2006	
	No	£	No	£
Ordinary shares of £0 01 each	<u>118,750</u>	<u>1,188</u>	<u>100,000</u>	<u>1,000</u>