

A & P PHILP (TIMBER FRAME) LIMITED
Company No. 1621664 (England and Wales)

Abbreviated Accounts
for the year ended 31st March 2009

Gilbody & Co
Accountants

65 Sackville Road
Hove
East Sussex
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A & P PHILP (TIMBER FRAME) LIMITED

Abbreviated Balance Sheet as at 31st March 2009

	(Notes)	2009	2008
Fixed Assets			
Tangible assets	(2)	32	40
Current Assets			
Stocks	(3)	27,768	27,746
Cash at Bank		162	15
		<u>27,930</u>	<u>27,761</u>
Creditors: amounts falling due within one year		46,398	(45,796)
Net current (liabilities)		<u>(18,468)</u>	<u>(18,035)</u>
Total assets less current liabilities		<u>(18,436)</u>	<u>(17,995)</u>
Net (liabilities)		<u>£(18,436)</u> =====	<u>£(17,995)</u> =====
Capital and reserves			
Called up share capital	(4)	100	100
Profit and Loss Account – (deficit)		(18,536)	(18,095)
Shareholders' funds (deficiency)		<u>£(18,436)</u> =====	<u>£(17,995)</u> =====
- all equity			

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of S.249A(1) of the Companies Act 1985. No notice requiring an audit for the year ended 31st March 2009 has been deposited under S.249B(2) of the Companies Act 1985. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with S.221 of the Companies Act 1985, and for 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 loss for the year then ended in accordance with the requirements of S.226, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

The abbreviated financial statements, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved by the board on

.....29/1/2009..... (Date) and signed on its behalf

M A R PHILP
DIRECTOR

The notes on pages 2. to 3. form part of these abbreviated accounts.

A & P PHILP (TIMBER FRAME) LIMITED

Notes to the Abbreviated Accounts for the year ended 31st March 2009

1 (a) 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 January 2005).

(b) Turnover

Turnover comprised the amount receivable, excluding value added tax, for goods and services supplied to customers in the normal course of business.

(c) 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 tangible fixed assets over their expected useful lives on the following basis:-

Plant and Equipment	20% Reducing Balance
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(d) Stocks and work in progress

Stock comprises parcels of land held for future development and has been valued at cost although this is subject to note 6 on page 7.

(e) Deferred Taxation

No provision is required in these accounts but if so the charge for taxation would take into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that is more likely than not that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred taxation is measured on a non-discounted basis at the average tax rates that would apply when the timing differences are expected to reverse, based on tax rates and laws that have been enacted by the balance sheet date.

A & P PHILP (TIMBER FRAME) LIMITED

Notes to the Abbreviated Accounts for the year ended 31st March 2009

2. Tangible fixed assets

Cost				
At 1 st April 2008		1,425		1,425
Additions during year		-		-
Disposals in year		-		-
At 31 st March 2009		<u>1,425</u>		<u>1,425</u>
Depreciation				
At 1 st April 2008	1,385		1,378	
Charge for year	<u>8</u>		<u>7</u>	
		1,393		1,385
Total book value at 31st March 2009		<u>£32</u>		<u>£40</u>
		=====		=====

3. Stocks

Land	£27,768	£27,746
	=====	=====

Stock comprises parcels of land held for future development at a cost of £27,768 (2008 - £27,746), the market value of which is presently indeterminable. However the directors consider that in the event of a forced sale prior to obtaining outline planning permission the proceeds of sale would be insignificant which would reduce the sum of £27,768 accordingly.

4. Called up share capital

Authorised		
100 ordinary shares of £1 each	£100	£100
	=====	=====
Allotted, called up and fully paid		
100 ordinary shares of £1 each	£100	£100
	=====	=====