

Registered number  
1621664

A & P PHILP { TIMBER FRAME } LIMITED

Abbreviated Accounts

31 March 2011

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05/09/2011

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COMPANIES HOUSE

**A & P PHILP { TIMBER FRAME } LIMITED**

Registered number: 1621664

**Abbreviated Balance Sheet  
as at 31 March 2011**

	Notes	2011 £	2010 £
<b>Fixed assets</b>			
Tangible assets	2	20	25
<b>Current assets</b>			
Stocks	4	27,768	27,768
Cash at bank and in hand		16	104
		<u>27,784</u>	<u>27,872</u>
<b>Creditors, amounts falling due within one year</b>		(47,190)	(46,790)
<b>Net current liabilities</b>		<u>(19,406)</u>	<u>(18,918)</u>
<b>Net liabilities</b>		<u>(19,386)</u>	<u>(18,893)</u>
<b>Capital and reserves</b>			
Called up share capital	3	100	100
Profit and loss account		(19,486)	(18,993)
<b>Shareholders' funds</b>		<u>(19,386)</u>	<u>(18,893)</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006

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

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime

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M A R PHILP

Director

Approved by the board on

24/8/2011

**A & P PHILP { TIMBER FRAME } LIMITED**  
**Notes to the Abbreviated Accounts**  
**for the year ended 31 March 2011**

**1 Accounting policies**

***Basis of preparation***

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

***Turnover***

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers

***Depreciation***

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives

Plant and machinery	20 % Reducing Balance
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***Stocks***

Stock comprises of parcels of land held for future development and has been valued at cost although this is subject to note 4

***Deferred taxation***

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse

**2 Tangible fixed assets**

£

**Cost**

At 1 April 2010	1,425
At 31 March 2011	1,425

**Depreciation**

At 1 April 2010	1,400
Charge for the year	5
At 31 March 2011	1,405

**Net book value**

At 31 March 2011	20
At 31 March 2010	25

**3 Share capital**

	Nominal value	2011 Number	2011 £	2010 £
Allotted, called up and fully paid Ordinary shares	£1 each	100	100	100

**A & P PHILP { TIMBER FRAME } LIMITED**  
**Notes to the Abbreviated Accounts**  
**for the year ended 31 March 2011**

**4 Stocks**

	£	£
Land	<u>27,768</u>	<u>27,768</u>

Stock comprises parcels of land held for future development at a cost of £27,768 { 2010 - £27,768 } 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.