

Registered number  
01621664

# A & P PHILP {TIMBER FRAME} LIMITED

Abbreviated Accounts

31 March 2016

CATONBAT



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30/07/2016

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COMPANIES HOUSE

**A & P PHILP (TIMBER FRAME) LIMITED**

Registered number: 01621664

**Abbreviated Balance Sheet  
as at 31 March 2016**

	Notes	2016 £	2015 £
<b>Fixed assets</b>			
Tangible assets	2	4	7
<b>Current assets</b>			
Stocks	4	27,768	27,768
Cash at bank and in hand		255	16
		<u>28,023</u>	<u>27,784</u>
<b>Creditors: amounts falling due within one year</b>		(48,813)	(49,324)
<b>Net current liabilities</b>		<u>(20,790)</u>	<u>(21,540)</u>
<b>Net liabilities</b>		<u>(20,786)</u>	<u>(21,533)</u>
<b>Capital and reserves</b>			
Called up share capital	3	100	100
Profit and loss account		(20,886)	(21,633)
<b>Shareholders' funds</b>		<u>(20,786)</u>	<u>(21,533)</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.

  
M A R Philp  
Director

Approved by the board on 25/7/2016

**A & P PHILP {TIMBER FRAME} LIMITED**  
**Notes to the Abbreviated Accounts**  
**for the year ended 31 March 2016**

**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

***Stocks***

Stock comprises of parcels of land 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 2015	1,425
At 31 March 2016	1,425

**Depreciation**

At 1 April 2015	1,418
Charge for the year	3
At 31 March 2016	1,421

**Net book value**

At 31 March 2016	4
At 31 March 2015	7

**3 Share capital**

	Nominal value	2016 Number	2016 £	2015 £
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 2016**

<b>4 Stocks</b>	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Land	<u>27,768</u>	<u>27,768</u>

Stock comprises of parcels of land held for future development at a cost of £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.