

REGISTERED NUMBER: 02240894 (England and Wales)

AMENDED

Unaudited Financial Statements for the Period 1 April 2019 to 2 April 2020

for

Phillips Thomas Limited

Finsbury Robinson Limited  
237 Westcombe Hill  
Blackheath  
London  
SE3 7DW

SATURDAY



\*ACDMTJ83\*

A28

07/10/2023

#51

COMPANIES HOUSE

**Phillips Thomas Limited**

**Contents of the AMENDED Financial Statements  
for the Period 1 April 2019 to 2 April 2020**

---

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Amended Abridged Balance Sheet</b>	<b>2</b>
<b>Notes to the Amended Financial Statements</b>	<b>4</b>

**Phillips Thomas Limited**  
**Company Information**  
**for the Period 1 April 2019 to 2 April 2020**

---

**DIRECTORS:**

Mr P A P Thomas  
Dr H Thomas

**REGISTERED OFFICE:**

237 Westcombe Hill  
London  
United Kingdom  
SE3 7DW

**REGISTERED NUMBER:**

02240894 (England and Wales)

**ACCOUNTANTS:**

Finsbury Robinson Limited  
237 Westcombe Hill  
Blackheath  
London  
SE3 7DW

Phillips Thomas Limited (Registered number: 02240894)

**AMENDED**  
**Abridged Balance Sheet**  
**2 April 2020**

		2.4.20	31.3.19
	Notes	£	£
<b>FIXED ASSETS</b>			
Tangible assets	5	1,316,890	1,066,890
<b>CURRENT ASSETS</b>			
Stocks		1,028,805	1,104,800
Debtors		-	5,745
Cash at bank and in hand		5,618	602
		<u>1,034,423</u>	<u>1,111,147</u>
<b>CREDITORS</b>			
Amounts falling due within one year		<u>2,011,072</u>	<u>1,803,862</u>
<b>NET CURRENT LIABILITIES</b>		<u>(976,649)</u>	<u>(692,715)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u><u>340,241</u></u>	<u><u>374,175</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		100	100
Revaluation reserve	6	255,000	255,000
Retained earnings		<u>85,141</u>	<u>119,075</u>
		<u><u>340,241</u></u>	<u><u>374,175</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 2 April 2020.

The members have not required the company to obtain an audit of its financial statements for the period ended 2 April 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

**AMENDED  
Abridged Balance Sheet - continued  
2 April 2020**

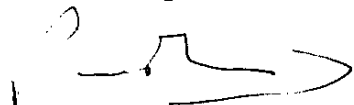
---

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

All the members have consented to the preparation of an abridged Income Statement and an abridged Balance Sheet for the period ended 2 April 2020 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 3 October 2023 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'P A P Thomas', with a stylized flourish at the end.

Mr P A P Thomas - Director

## Phillips Thomas Limited

### Notes to the Amended Financial Statements for the Period 1 April 2019 to 2 April 2020

---

#### 1. REVISED FINANCIAL STATEMENTS

The financial statements for the period 1 April 2019 to 2 April 2020 have been amended.

They

- replace the original financial statements;
- are now the statutory financial statements;
- are prepared as they were at the date of the original financial statements and not as at the date of revision and accordingly do not deal with events between those dates.

On investigation, previous accountant didn't include the asset at full cost.

#### 2. STATUTORY INFORMATION

Phillips Thomas Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

#### 3. ACCOUNTING POLICIES

##### **Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

##### **Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

##### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

##### **Stocks**

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

Phillips Thomas Limited

Notes to the Amended Financial Statements - continued  
for the Period 1 April 2019 to 2 April 2020

3. ACCOUNTING POLICIES - continued

**Taxation**

Taxation for the period comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the period end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the period was NIL (2019 - NIL).

5. TANGIBLE FIXED ASSETS

	Totals £
<b>COST</b>	
At 1 April 2019 and 2 April 2020	1,319,980
<b>DEPRECIATION</b>	
At 1 April 2019 and 2 April 2020	3,090
<b>NET BOOK VALUE</b>	
At 2 April 2020	1,316,890
At 31 March 2019	1,316,890

**Phillips Thomas Limited**

**Notes to the Amended Financial Statements - continued  
for the Period 1 April 2019 to 2 April 2020**

---

**6. RESERVES**

	Revaluation reserve £
At 1 April 2019 and 2 April 2020	<u>255,000</u>