

Abbreviated Financial Statements

for the Year Ended 31 March 2001

for

Howard Phillips Limited



Howard Phillips Limited

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for the Year Ended 31 March 2001

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Howard Phillips Limited
Company Information
for the Year Ended 31 March 2001

DIRECTOR: W T H P Phillips

SECRETARY: P Balen

REGISTERED OFFICE: 50 Nottingham Road
Stapleford
Nottingham
NG9 8AA

REGISTERED NUMBER: 02369876 (England and Wales)

ACCOUNTANTS: LING PHIPP
Chartered Accountants
50 Nottingham Road
Stapleford
Nottingham
NG9 8AA

Howard Phillips Limited

Abbreviated Balance Sheet
31 March 2001

		31.3.01		31.3.00	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		7,091		7,200
CURRENT ASSETS:					
Debtors		7,520		246	
Cash at bank		30,118		19,847	
		37,638		20,093	
CREDITORS: Amounts falling due within one year		30,770		12,560	
NET CURRENT ASSETS:			6,868		7,533
TOTAL ASSETS LESS CURRENT LIABILITIES:			£13,959		£14,733
CAPITAL AND RESERVES:					
Called up share capital	3		100		100
Profit and loss account			13,859		14,633
SHAREHOLDERS' FUNDS:			£13,959		£14,733

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2001.

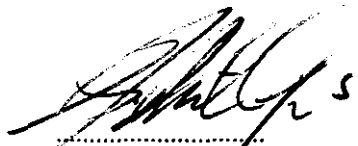
The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2001 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:



W T H P Phillips - DIRECTOR

Approved by the Board on 26th June 2001

The notes form part of these financial statements

Howard Phillips Limited

Notes to the Abbreviated Financial Statements
for the Year Ended 31 March 2001

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Tangible fixed assets

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

Motor vehicles - 25% on reducing balance

Office Equipment - 15% on reducing balance

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the director, there is reasonable probability that the liability will not arise in the foreseeable future.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 April 2000	17,056
Additions	1,976
	<hr/>
At 31 March 2001	19,032
	<hr/>
DEPRECIATION:	
At 1 April 2000	9,855
Charge for year	2,086
	<hr/>
At 31 March 2001	11,941
	<hr/>
NET BOOK VALUE:	
At 31 March 2001	7,091
	<hr/>
At 31 March 2000	7,200
	<hr/>

Howard Phillips Limited

Notes to the Abbreviated Financial Statements
for the Year Ended 31 March 2001

3. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	31.3.01 £	31.3.00 £
10,000	Ordinary	£1	<u>10,000</u>	<u>10,000</u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.01 £	31.3.00 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

4. TRANSACTIONS WITH DIRECTOR

As detailed in the directors report the company is controlled by Mr WTHP Phillips, a director of the company. The balance of Mr WTHP Phillip's loan account stood at £2,434 on the 1st April 2000 and at the 31st March 2001 the balance due to Mr WTHP Phillip's was £16,047. During the year Mr Phillips received net dividends from the company totalling £44,550.