

Abbreviated Financial Statements
for the Year Ended 31 March 2000
for
Howard Phillips Limited



Howard Phillips Limited

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for the Year Ended 31 March 2000

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Howard Phillips Limited

Company Information
for the Year Ended 31 March 2000

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 2000

		31.3.00		31.3.99	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		7,200		9,585
CURRENT ASSETS:					
Debtors		246		4,005	
Cash at bank		19,847		40,249	
		20,093		44,254	
CREDITORS: Amounts falling due within one year	3	12,560		37,164	
NET CURRENT ASSETS:			7,533		7,090
TOTAL ASSETS LESS CURRENT LIABILITIES:			£14,733		£16,675
CAPITAL AND RESERVES:					
Called up share capital	4		100		100
Profit and loss account			14,633		16,575
SHAREHOLDERS' FUNDS:			£14,733		£16,675

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ending 31 March 2000.

No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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 1 April 2000

The notes form part of these financial statements

Howard Phillips Limited

Notes to the Abbreviated Financial Statements
for the Year Ended 31 March 2000

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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

2. TANGIBLE FIXED ASSETS

	<u>Total</u>
	£
COST:	
At 1 April 1999	
and 31 March 2000	<u>17,056</u>
DEPRECIATION:	
At 1 April 1999	7,472
Charge for year	<u>2,384</u>
At 31 March 2000	<u>9,856</u>
NET BOOK VALUE:	
At 31 March 2000	<u>7,200</u>
At 31 March 1999	<u>9,585</u>

Howard Phillips Limited

Notes to the Abbreviated Financial Statements
for the Year Ended 31 March 2000

3. CREDITORS

The following secured debts are included within creditors:

	31.3.00	31.3.99
	£	£
Hire purchase contracts	-	1,466
	<u> </u>	<u> </u>

4. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	31.3.00	31.3.99
			£	£
10,000	Ordinary	£1	10,000	10,000
			<u> </u>	<u> </u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.00	31.3.99
			£	£
100	Ordinary	£1	100	100
			<u> </u>	<u> </u>

5. 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 £18,462 on the 1st April 1999 and at the 31st March 2000 the balance due to Mr WTHP Phillip's was £2,434. During the year Mr Phillips received net dividends from the company totalling £29,700.