

Registered Number 03297334

PHILLIPS LTD

Abbreviated Accounts

31 July 2009

PHILLIPS LTD

Registered Number 03297334

Balance Sheet as at 31 July 2009

	Notes	2009 £	£	2008 £	£
Fixed assets					
Intangible	2				300,000
Tangible	3		<u>1,860</u>		<u>2,199</u>
Total fixed assets			1,860		302,199
Current assets					
Stocks		10,000		29,000	
Debtors		84,985		78,613	
Cash at bank and in hand		19,793		3,970	
Total current assets		<u>114,778</u>		<u>111,583</u>	
Creditors: amounts falling due within one year		(80,810)		(238,294)	
Net current assets			33,968		(126,711)
Total assets less current liabilities			<u>35,828</u>		<u>175,488</u>
Creditors: amounts falling due after one year			(314,396)		(106,159)
Total net Assets (liabilities)			(278,568)		69,329
Capital and reserves					
Called up share capital	4	15,600		15,600	
Share premium account		129,500		129,500	
Other reserves		2		2	
Profit and loss account		<u>(423,670)</u>		<u>(75,773)</u>	
Shareholders funds		<u>(278,568)</u>		<u>69,329</u>	

- a. For the year ending 31 July 2009 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- c. The directors acknowledge their responsibility for:
 - i. ensuring the company keeps accounting records which comply with Section 386; and
 - ii. preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 27 April 2010

And signed on their behalf by:
Neil Phillips, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the abbreviated accounts

For the year ending 31 July 2009

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Small Entities (effective January 2005)

Depreciation

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

Fixtures and Fittings 20.00% Straight Line

2 Intangible fixed assets

Cost Or Valuation	£
At 31 July 2008	400,000
At 31 July 2009	<u>400,000</u>

Depreciation	
At 31 July 2008	100,000
Charge for year	300,000
At 31 July 2009	<u>400,000</u>

Net Book Value	
At 31 July 2008	300,000

3 Tangible fixed assets

Cost	£
At 31 July 2008	74,735
additions	861
disposals	
revaluations	
transfers	
At 31 July 2009	<u>75,596</u>

Depreciation	
At 31 July 2008	72,536
Charge for year	1,200
on disposals	
At 31 July 2009	<u>73,736</u>

Net Book Value	
At 31 July 2008	2,199
At 31 July 2009	<u>1,860</u>

4 Share capital

	2009 £	2008 £
Authorised share capital:		
10394 A Ordinary of £1.00 each	10,394	10,394
6 B Ordinary of £1.00 each	6	6
5200 Preference of £1.00 each	5,200	5,200

Allotted, called up and fully paid: