

Abbreviated Unaudited Accounts

for the Period 13 August 2014 to 31 July 2015

for

Phillips Limited

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for the Period 13 August 2014 to 31 July 2015

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Phillips Limited

Company Information

for the Period 13 August 2014 to 31 July 2015

DIRECTORS:

N C Phillips
Mrs H Tweddle

SECRETARY:

Mrs H J Phillips

REGISTERED OFFICE:

Kingsland House
Stafford Court
Stafford Park 1
Telford
TF3 3BD

REGISTERED NUMBER:

03297334 (England and Wales)

ACCOUNTANTS:

Phillips Ltd
Chartered Accountants
Kingsland House
Stafford Court
Stafford Park 1
Telford
TF3 3BD

Abbreviated Balance Sheet
31 July 2015

	Notes	31.7.15 £	£	12.8.14 £	£
FIXED ASSETS					
Intangible assets	2		400,000		400,000
Tangible assets	3		-		-
			<u>400,000</u>		<u>400,000</u>
CURRENT ASSETS					
Stocks		20,928		19,996	
Debtors		84,602		48,751	
Cash at bank and in hand		14,894		9,783	
		<u>120,424</u>		<u>78,530</u>	
CREDITORS					
Amounts falling due within one year		<u>115,424</u>		<u>55,744</u>	
NET CURRENT ASSETS			<u>5,000</u>		<u>22,786</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>405,000</u>		<u>422,786</u>
CAPITAL AND RESERVES					
Called up share capital	4		15,600		15,600
Capital redemption reserve			2		2
Profit and loss account			389,398		407,184
SHAREHOLDERS' FUNDS			<u>405,000</u>		<u>422,786</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 July 2015.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 July 2015 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) 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.
- (b)

Phillips Limited (Registered number: 03297334)

Abbreviated Balance Sheet - continued
31 July 2015

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 28 April 2016 and were signed on its behalf by:

N C Phillips - Director

Notes to the Abbreviated Accounts
for the Period 13 August 2014 to 31 July 2015

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 April 2008).

Turnover

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

Goodwill

The goodwill was acquired by the company in 1999 and is subject to an annual impairment review by the directors.

Tangible fixed assets

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

Plant and machinery etc - at variable rates on reducing balance

Stocks

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

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

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

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

2. **INTANGIBLE FIXED ASSETS**

	Total £
COST	
At 13 August 2014 and 31 July 2015	<u>400,000</u>
NET BOOK VALUE	
At 31 July 2015	<u>400,000</u>
At 12 August 2014	<u>400,000</u>

Notes to the Abbreviated Accounts - continued
for the Period 13 August 2014 to 31 July 2015

3. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 13 August 2014 and 31 July 2015	<u>82,886</u>
DEPRECIATION	
At 13 August 2014 and 31 July 2015	<u>82,886</u>
NET BOOK VALUE	
At 31 July 2015	<u>-</u>
At 12 August 2014	<u>-</u>

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:		
15,600	Ordinary class A	£1	31.7.15 £ 15,600	12.8.14 £ <u>15,600</u>

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 1072 of the Companies Act 2006.