

**Registered Number 03297334**

**PHILLIPS LTD**

**Abbreviated Accounts**

**31 July 2016**

## Abbreviated Balance Sheet as at 31 July 2016

	<i>Notes</i>	<i>2016</i>	<i>2015</i>
		£	£
<b>Fixed assets</b>			
Intangible assets	2	400,000	400,000
		<u>400,000</u>	<u>400,000</u>
<b>Current assets</b>			
Stocks		18,887	20,928
Debtors		76,802	84,602
Cash at bank and in hand		28,890	14,894
		<u>124,579</u>	<u>120,424</u>
<b>Creditors: amounts falling due within one year</b>		(128,753)	(115,424)
<b>Net current assets (liabilities)</b>		<u>(4,174)</u>	<u>5,000</u>
<b>Total assets less current liabilities</b>		<u>395,826</u>	<u>405,000</u>
<b>Total net assets (liabilities)</b>		<u>395,826</u>	<u>405,000</u>
<b>Capital and reserves</b>			
Called up share capital		15,600	15,600
Other reserves		2	2
Profit and loss account		380,224	389,398
<b>Shareholders' funds</b>		<u>395,826</u>	<u>405,000</u>

- For the year ending 31 July 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- 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 2017

And signed on their behalf by:

**Neil Phillips, Director**

**Heather Tweddle, Director**

**Notes to the Abbreviated Accounts for the period ended 31 July 2016****1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

**2 Intangible fixed assets**

	£
<b>Cost</b>	
At 1 August 2015	400,000
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 July 2016	<u>400,000</u>
<b>Amortisation</b>	
At 1 August 2015	-
Charge for the year	-
On disposals	-
At 31 July 2016	<u>-</u>
<b>Net book values</b>	
At 31 July 2016	<u>400,000</u>
At 31 July 2015	<u>400,000</u>

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