Registration number: 03535135

A J Phillips Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 March 2010

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COMPANIES HOUSE

C S Lawrence & Co Limited
Chartered Accountants
10 Swan Bank
Congleton
Cheshire
CW12 1AH

A J Phillips Limited

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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 4) have been prepared.

Chartered Accountants' Report to the Directors on the Unaudited Financial Statements of A J Phillips Limited

In accordance with the engagement letter dated 20 September 2010, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the Profit and Loss Account, the Balance Sheet, and the related notes from the accounting records and information and explanations you have given to us

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Board of Directors, as a body, for our work or for this report

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 31 March 2010 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006 You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

.....

C S Lawrence & Co Limited
Chartered Accountants

10 December 2010

10 Swan Bank
Congleton
Cheshire
CW12 1AH

A J Phillips Limited

Abbreviated Balance Sheet as at 31 March 2010

	Note	2010 £	2010 £	2009 £	2009 £
Fixed assets					
Tangible assets	2		30,000		30,000
Current assets					
Debtors		15,036		11,149	
Cash at bank and in hand		4,434		3,678	
		19,470		14,827	
Creditors: Amounts falling due within one year		(31,480)		(31,459)	
Net current liabilities			(12,010)		(16,632)
Net assets			17,990		13,368
Capital and reserves					
Called up share capital	3		30		30
Profit and loss reserve			17,960		13,338
Shareholders' funds			17,990		13,368

For the year ending 31 March 2010, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 10 December 2010 and signed on its behalf by:

....

Mrs M M Phillips
Director

The notes on pages 3 to 4 form an integral part of these financial statements

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, 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 amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Investment properties

Certain of the company's properties are held for long-term investment Investment properties are accounted for in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), as follows:

No depreciation is provided in respect of investment properties and they are revalued annually The surplus or deficit on revaluation is transferred to the revaluation reserve unless a deficit below original cost, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year.

This treatment as regards the company's investment properties may be a departure from the requirements of the Companies Act concerning the depreciation of fixed assets However, these properties are not held for consumption but for investment and the directors consider that systematic annual depreciation would be inappropriate. The accounting policy adopted is therefore necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount which might otherwise have been shown cannot be separately identified or quantified

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

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2 Fixed assets

	Tangible assets £
Cost	
As at 1 April 2009 and 31 March 2010	30,000
Net book value	
As at 31 March 2010	30,000
As at 31 March 2009	30,000

3 Share capital

	2010 £	2009 £
Allotted, called up and fully paid		
Equity		
30 Ordinary shares of £1 each	30	30