

Office

COMPANY REGISTRATION NUMBER 03546857

**A & J PHILLIPS (ELECTRICAL CONTRACTORS)
LTD**

UNAUDITED FINANCIAL STATEMENTS

30 APRIL 2011

THURSDAY



A42 *AEHWXZWT* 213
08/12/2011
COMPANIES HOUSE

DYER & CO
Chartered Accountants
Onega House
112 Main Road
Sidcup
Kent
DA14 6NE

A & J PHILLIPS (ELECTRICAL CONTRACTORS) LTD

FINANCIAL STATEMENTS

YEAR ENDED 30 APRIL 2011

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A & J PHILLIPS (ELECTRICAL CONTRACTORS) LTD

THE DIRECTORS' REPORT

YEAR ENDED 30 APRIL 2011

The directors have pleasure in presenting their report and the unaudited financial statements of the company for the year ended 30 April 2011

PRINCIPAL ACTIVITIES

The principal activity of the company during the year was that of electrical contracting

DIRECTORS

The directors who served the company during the year were as follows

AH Phillips

JR Phillips

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

Registered office
Onega House
112 Main Road
Sidcup
Kent
United Kingdom
DA14 6NE

Signed by order of the directors

W. D. Phillips

WD PHILLIPS
Company Secretary

Approved by the directors on

12.11

A & J PHILLIPS (ELECTRICAL CONTRACTORS) LTD
CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF
DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF A &
J PHILLIPS (ELECTRICAL CONTRACTORS) LTD

YEAR ENDED 30 APRIL 2011

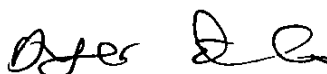
In accordance with our terms of engagement, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the Profit and Loss Account, Balance Sheet and the related notes from the accounting records and information 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 30 April 2011 your duty to ensure that the company has kept adequate 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.



DYER & CO
Chartered Accountants

Onega House
112 Main Road
Sidcup
Kent
DA14 6NE

6/12/11

A & J PHILLIPS (ELECTRICAL CONTRACTORS) LTD

PROFIT AND LOSS ACCOUNT

YEAR ENDED 30 APRIL 2011

	Note	2011 £	2010 £
TURNOVER		35,517	31,813
Cost of sales		<u>11,479</u>	<u>11,761</u>
GROSS PROFIT		24,038	20,052
Administrative expenses		<u>12,934</u>	<u>12,004</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>11,104</u>	<u>8,048</u>
Tax on profit on ordinary activities	3	<u>2,361</u>	<u>1,747</u>
PROFIT FOR THE FINANCIAL YEAR		<u><u>8,743</u></u>	<u><u>6,301</u></u>

The notes on pages 6 to 9 form part of these financial statements

A & J PHILLIPS (ELECTRICAL CONTRACTORS) LTD

BALANCE SHEET

30 APRIL 2011

	Note	2011 £	2010 £
FIXED ASSETS			
Tangible assets	5	<u>1,580</u>	<u>2,106</u>
CURRENT ASSETS			
Debtors	6	6,765	5,313
Cash at bank		<u>685</u>	<u>638</u>
		7,450	5,951
CREDITORS: amounts falling due within one year	7	<u>8,230</u>	<u>8,055</u>
NET CURRENT LIABILITIES		<u>(780)</u>	<u>(2,104)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>800</u>	<u>2</u>
CAPITAL AND RESERVES			
Called-up equity share capital	9	2	2
Profit and loss account	10	<u>798</u>	<u>—</u>
SHAREHOLDERS' FUNDS	10	<u>800</u>	<u>2</u>

The Balance sheet continues on the following page.

The notes on pages 6 to 9 form part of these financial statements

A & J PHILLIPS (ELECTRICAL CONTRACTORS) LTD

BALANCE SHEET *(continued)*

30 APRIL 2011

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements 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 Act relating to financial statements, so far as applicable to the company

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

These financial statements were approved by the directors and authorised for issue on
and are signed on their behalf by

9.12.11



AH PHILLIPS

Company Registration Number 03546857

The notes on pages 6 to 9 form part of these financial statements

A & J PHILLIPS (ELECTRICAL CONTRACTORS) LTD

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 APRIL 2011

1. ACCOUNTING POLICIES

Basis of accounting

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

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Plant & Machinery	- 25% reducing balance
Motor Vehicles	- 25% reducing balance
Equipment	- 25% reducing balance

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

A & J PHILLIPS (ELECTRICAL CONTRACTORS) LTD

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 APRIL 2011

2. OPERATING PROFIT

Operating profit is stated after charging

	2011 £	2010 £
Directors' remuneration	6,060	6,060
Depreciation of owned fixed assets	<u>526</u>	<u>702</u>

3. TAXATION ON ORDINARY ACTIVITIES

Analysis of charge in the year

	2011 £	2010 £
Current tax		
UK Corporation tax based on the results for the year	2,361	1,747
Total current tax	<u>2,361</u>	<u>1,747</u>

4. DIVIDENDS

Equity dividends

	2011 £	2010 £
Paid during the year		
Dividends on equity shares	<u>7,945</u>	<u>11,315</u>

5. TANGIBLE FIXED ASSETS

	Plant & Machinery £	Motor Vehicles £	Equipment £	Total £
COST				
At 1 May 2010 and 30 April 2011	<u>7,809</u>	<u>7,894</u>	<u>3,244</u>	<u>18,947</u>
DEPRECIATION				
At 1 May 2010	7,532	6,489	2,820	16,841
Charge for the year	69	351	106	526
At 30 April 2011	<u>7,601</u>	<u>6,840</u>	<u>2,926</u>	<u>17,367</u>
NET BOOK VALUE				
At 30 April 2011	<u>208</u>	<u>1,054</u>	<u>318</u>	<u>1,580</u>
At 30 April 2010	<u>277</u>	<u>1,405</u>	<u>424</u>	<u>2,106</u>

A & J PHILLIPS (ELECTRICAL CONTRACTORS) LTD

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 APRIL 2011

6. DEBTORS

	2011	2010
	£	£
Trade debtors	1,541	2,024
Directors current accounts	1,311	—
Other debtors	3,913	3,289
	<u>6,765</u>	<u>5,313</u>

The directors current account was fully repaid in October 2011

7. CREDITORS: amounts falling due within one year

	2011	2010
	£	£
Trade creditors	908	14
Corporation tax	5,920	5,306
Other taxation and social security	552	723
Other creditors	850	2,012
	<u>8,230</u>	<u>8,055</u>

8. RELATED PARTY TRANSACTIONS

The company was under the control of Mr Phillips throughout the current and previous year Mr Phillips is the managing director and majority shareholder

Transactions with the Directors

	AH Phillips	JR Phillips
	£	£
Brought Forward	-	(1,187)
Advanced in the year	-	10,443
Repaid during the year	-	-
Equity dividends paid during the year	-	(7,945)
	<u>-</u>	<u>1,311</u>
Balance outstanding	<u>-</u>	<u>1,311</u>

These loans are interest free

9. SHARE CAPITAL

Allotted, called up and fully paid:

	2011		2010	
	No	£	No	£
2 Ordinary shares of £1 each	2	2	2	2

A & J PHILLIPS (ELECTRICAL CONTRACTORS) LTD

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 APRIL 2011

10. RECONCILIATION OF SHAREHOLDERS' FUNDS AND MOVEMENT ON RESERVES

	Share capital	Profit and loss	Total
	£	account	share-holders'
		£	funds
Balance brought forward	2	–	2
Profit for the year	–	8,743	8,743
Equity dividends	–	(7,945)	(7,945)
Balance carried forward	<u>2</u>	<u>798</u>	<u>800</u>