

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

FOR

PHDMAIL LTD

SATURDAY



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28/09/2019

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FOR THE YEAR ENDED 31 MARCH 2019**

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PHDMAIL LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2019**

DIRECTORS:

Mr C Brooks
Mr K I Dunn
Mr S J Murfin
Mr J L J Mason

SECRETARY:

Mr K I Dunn

REGISTERED OFFICE:

1b Kilwardby Street
Ashby-de-la-Zouch
Leicestershire
LE65 2FR

REGISTERED NUMBER:

04248052 (England and Wales)

ACCOUNTANTS:

Thacker & Co
1b Kilwardby Street
Ashby-de-la-Zouch
Leicestershire
LE65 2FR

BALANCE SHEET
31 MARCH 2019

		2019	2018
	Notes	£	£
FIXED ASSETS			
Tangible assets	4	1,430,712	1,417,032
CURRENT ASSETS			
Stocks		61,523	42,669
Debtors	5	1,413,494	1,368,330
Cash at bank and in hand		629,188	597,584
		<u>2,104,205</u>	<u>2,008,583</u>
CREDITORS			
Amounts falling due within one year	6	<u>1,437,628</u>	<u>1,243,759</u>
NET CURRENT ASSETS		<u>666,577</u>	<u>764,824</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,097,289</u>	<u>2,181,856</u>
CREDITORS			
Amounts falling due after more than one year	7	(24,626)	(146,261)
PROVISIONS FOR LIABILITIES		<u>(190,571)</u>	<u>(162,657)</u>
NET ASSETS		<u><u>1,882,092</u></u>	<u><u>1,872,938</u></u>
CAPITAL AND RESERVES			
Called up share capital		1,000	1,000
Share premium		281,404	281,404
Retained earnings		<u>1,599,688</u>	<u>1,590,534</u>
SHAREHOLDERS' FUNDS		<u><u>1,882,092</u></u>	<u><u>1,872,938</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

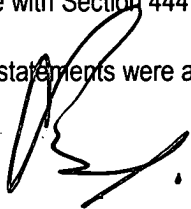
The notes form part of these financial statements

BALANCE SHEET - continued
31 MARCH 2019

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Profit & Loss Account has not been delivered.

The financial statements were approved by the Board of Directors on 16 August 2019 and were signed on its behalf by:



Mr C Brooks - Director



Mr K I Dunn - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

1. STATUTORY INFORMATION

PhdMail Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc	- 25% on reducing balance, 25% on cost, 20% on reducing balance, 20% on cost, 15% on reducing balance, 10% on cost and 10% on reducing balance
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Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit & Loss Account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2019

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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 profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 54 (2018 - 55).

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 April 2018	3,258,014
Additions	285,166
Disposals	(177,712)
	<hr/>
At 31 March 2019	3,365,468
DEPRECIATION	
At 1 April 2018	1,840,982
Charge for year	224,488
Eliminated on disposal	(130,714)
	<hr/>
At 31 March 2019	1,934,756
NET BOOK VALUE	
At 31 March 2019	<u>1,430,712</u>
At 31 March 2018	<u>1,417,032</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2019

4. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery etc £
COST	
At 1 April 2018 and 31 March 2019	<u>208,003</u>
DEPRECIATION	
At 1 April 2018	20,917
Charge for year	<u>18,726</u>
At 31 March 2019	<u>39,643</u>
NET BOOK VALUE	
At 31 March 2019	<u>168,360</u>
At 31 March 2018	<u>187,086</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	1,230,659	1,187,671
Other debtors	<u>182,835</u>	<u>180,659</u>
	<u>1,413,494</u>	<u>1,368,330</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Bank loans and overdrafts	65,622	63,418
Hire purchase contracts	56,013	54,494
Payments on account	-	3,921
Trade creditors	854,319	609,899
Taxation and social security	256,964	328,896
Other creditors	<u>204,710</u>	<u>183,131</u>
	<u>1,437,628</u>	<u>1,243,759</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2019

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2019	2018
	£	£
Bank loans	5,568	71,190
Hire purchase contracts	19,058	75,071
	<u>24,626</u>	<u>146,261</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	2019	2018
	£	£
Bank loans	<u>71,190</u>	<u>134,608</u>

The above security is held by Clydesdale Bank Plc who have a chattel mortgage dated 20th April 2016 in the sum of £250,000 secured on tangible fixed assets owned by the company.

9. OTHER FINANCIAL COMMITMENTS

The company has annual obligations in respect of operating leases falling due within one year of £6,704 (2018 - £nil), between one & five years of £41,298 (2018 - £117,716) and in excess of five years of £121,350 (2018 - £nil).

10. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 March 2019 and 31 March 2018:

	2019	2018
	£	£
Mr K I Dunn		
Balance outstanding at start of year	26,128	27,828
Amounts advanced	14,700	900
Amounts repaid	(16,800)	(2,600)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>24,028</u>	<u>26,128</u>