

**REGISTERED NUMBER: 04290664 (England and Wales)**

**PHELPS FABRICATIONS LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2018**

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**For The Year Ended 30 September 2018**

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**PHELPS FABRICATIONS LIMITED**  
**COMPANY INFORMATION**  
**For The Year Ended 30 September 2018**

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**DIRECTORS:**

N J Phelps  
Mrs J V Phelps

**REGISTERED OFFICE:**

1 Rushmills  
Northampton  
Northamptonshire  
NN4 7YB

**REGISTERED NUMBER:**

04290664 (England and Wales)

**ACCOUNTANTS:**

Haines Watts (SEM) Limited  
1 Rushmills  
Bedford Road  
Northampton  
Northamptonshire  
NN4 7YB

**BALANCE SHEET**  
**30 September 2018**

	Notes	2018 £	£	2017 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		5,341		7,121
<b>CURRENT ASSETS</b>					
Debtors	5	4,860		14,432	
Cash at bank		<u>42,307</u>		<u>37,751</u>	
		47,167		52,183	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>42,134</u>		<u>49,252</u>	
<b>NET CURRENT ASSETS</b>			<u>5,033</u>		<u>2,931</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			10,374		10,052
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		(4,089)		(6,145)
<b>PROVISIONS FOR LIABILITIES</b>	9		<u>(1,015)</u>		<u>(1,353)</u>
<b>NET ASSETS</b>			<u>5,270</u>		<u>2,554</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	10		1,000		1,000
Retained earnings			<u>4,270</u>		<u>1,554</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>5,270</u>		<u>2,554</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2018 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)

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 10 June 2019 and were signed on its behalf by:

N J Phelps - Director

**NOTES TO THE FINANCIAL STATEMENTS**  
**For The Year Ended 30 September 2018**

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**1. STATUTORY INFORMATION**

Phelps Fabrications Limited 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**

In accordance with the principles of revenue recognition as stated in FRS 102, turnover is calculated by reference to the stage of completion of the transaction as at the end of the accounting period, including estimates of amounts not yet invoiced.

**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.

Motor vehicles - 25% on reducing balance

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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.

**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.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2017 - 1).

NOTES TO THE FINANCIAL STATEMENTS - continued  
For The Year Ended 30 September 2018

4. TANGIBLE FIXED ASSETS

	Motor vehicles £
<b>COST</b>	
At 1 October 2017	
and 30 September 2018	<u>9,495</u>
<b>DEPRECIATION</b>	
At 1 October 2017	2,374
Charge for year	<u>1,780</u>
At 30 September 2018	<u>4,154</u>
<b>NET BOOK VALUE</b>	
At 30 September 2018	<u>5,341</u>
At 30 September 2017	<u>7,121</u>

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

	Motor vehicles £
<b>COST</b>	
At 1 October 2017	
and 30 September 2018	<u>9,495</u>
<b>DEPRECIATION</b>	
At 1 October 2017	2,374
Charge for year	<u>1,780</u>
At 30 September 2018	<u>4,154</u>
<b>NET BOOK VALUE</b>	
At 30 September 2018	<u>5,341</u>
At 30 September 2017	<u>7,121</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	<u>4,860</u>	<u>14,432</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Hire purchase contracts	2,150	2,150
Tax	5,667	4,760
Social security and other taxes	7	-
VAT	2,489	2,764
Directors' current accounts	<u>31,821</u>	<u>39,578</u>
	<u>42,134</u>	<u>49,252</u>

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

	2018 £	2017 £
Hire purchase contracts	<u>4,089</u>	<u>6,145</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
For The Year Ended 30 September 2018

**8. SECURED DEBTS**

The following secured debts are included within creditors:

	2018	2017
	£	£
Hire purchase contracts	<u>6,239</u>	<u>8,295</u>

The hire purchase contracts are secured on the assets to which they relate.

**9. PROVISIONS FOR LIABILITIES**

	2018	2017
	£	£
Deferred tax	<u>1,015</u>	<u>1,353</u>
		Deferred tax
		£
Balance at 1 October 2017		1,353
Provided during year		(338)
Accelerated capital allowances		
Balance at 30 September 2018		<u>1,015</u>

**10. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2018	2017
			£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

**11. ULTIMATE CONTROLLING PARTY**

Phelps Fabrications is 100% owned by Mr & Mrs Phelps.

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.