

Company Registration No 05455913 (England and Wales)

**DOUG PHILLIPS LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE PERIOD ENDED 31 AUGUST 2006**

TUESDAY



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26/06/2007

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COMPANIES HOUSE

# DOUG PHILLIPS LIMITED

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# DOUG PHILLIPS LIMITED

## INDEPENDENT AUDITORS' REPORT TO DOUG PHILLIPS LIMITED

### UNDER SECTION 247B OF THE COMPANIES ACT 1985

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We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of Doug Phillips Limited for the period ended 31 August 2006 prepared under section 226 of the Companies Act 1985

This report is made solely to the company in accordance with Section 247B of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company those matters we are required to state to company in an auditor's report on abbreviated accounts 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, for our work, for this report, or for the opinions we have formed.

#### Respective responsibilities of the director and auditors

The director is responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

#### Basis of audit opinion

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

#### Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.

HLB Vantis Audit plc

HLB Vantis Audit plc

22 June 2007

Chartered Accountants  
Registered Auditor



Chartered Accountants & Registered Auditors  
Crown House  
151 High Road  
Loughton  
Essex  
IG10 4LG

# DOUG PHILLIPS LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31 AUGUST 2006

	Notes	2006 £	£
<b>Fixed assets</b>			
Tangible assets	2		43,542
<b>Current assets</b>			
Debtors		1,212,829	
Cash at bank and in hand		429,781	
		1,642,610	
<b>Creditors, amounts falling due within one year</b>		(1,363,013)	
<b>Net current assets</b>			279,597
<b>Total assets less current liabilities</b>			323,139
<b>Capital and reserves</b>			
Called up share capital	3		1
Profit and loss account			323,138
<b>Shareholders' funds</b>			323,139

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

Approved by the Board for issue on 20 June 2007

  
Mr D G Phillips  
Director

# DOUG PHILLIPS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

**FOR THE PERIOD ENDED 31 AUGUST 2006**

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### **1 Accounting policies**

#### **1.1 Accounting convention**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

#### **1.2 Turnover**

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

#### **1.3 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Plant and machinery	25% reducing balance
Computer equipment	25% reducing balance
Fixtures, fittings & equipment	25% reducing balance
Motor vehicles	25% reducing balance

#### **1.4 Leasing**

Rentals payable under operating leases are charged against income on a straight line basis over the lease term

#### **1.5 Long term contracts**

Amounts recoverable on long term contracts, which are included in debtors, are stated at the net sales value of the work done after provision for contingencies and anticipated future losses on contracts, less amounts received as progress payments on account. Excess progress payments are included in creditors as payments on account.

#### **1.6 Deferred taxation**

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

# DOUG PHILLIPS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE PERIOD ENDED 31 AUGUST 2006

### 2 Fixed assets

	Tangible assets £
<b>Cost</b>	
At 18 May 2005	-
Additions	59,326
Disposals	(5,191)
	<hr/>
At 31 August 2006	54,135
	<hr/>
<b>Depreciation</b>	
At 18 May 2005	-
Charge for the period	10,593
	<hr/>
At 31 August 2006	10,593
	<hr/>
<b>Net book value</b>	
At 31 August 2006	<u>43,542</u>

### 3 Share capital

	2006 £
<b>Authorised</b>	
1,000 Ordinary shares of £1 each	<u>1,000</u>
<b>Allotted, called up and fully paid</b>	
1 Ordinary shares of £1 each	<u>1</u>

### 4 Transactions with directors

The director Doug Phillips had an interest free loan during the period of £331,602

	Amount outstanding 2006 £	Maximum in period £
Director's loan	<u>331,602</u>	<u>331,602</u>