

REGISTERED NUMBER: 05526418 (England and Wales)

**ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2012  
FOR  
PHOENIX CONTRACTS LIMITED**

SATURDAY



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24/11/2012

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COMPANIES HOUSE

**PHOENIX CONTRACTS LIMITED**

**CONTENTS OF THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2012**

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	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Abbreviated Balance Sheet</b>	<b>2</b>
<b>Notes to the Abbreviated Accounts</b>	<b>4</b>

**PHOENIX CONTRACTS LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 MARCH 2012**

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**DIRECTOR:** G Bowie

**SECRETARY:** P Bowie

**REGISTERED OFFICE:** Bryant House  
Bryant Road  
Strood  
Rochester  
Kent  
ME2 3EW

**REGISTERED NUMBER:** 05526418 (England and Wales)

**ACCOUNTANTS:** Friend & Grant Ltd  
Bryant House  
Bryant Road  
Strood  
Rochester  
Kent  
ME2 3EW

**PHOENIX CONTRACTS LIMITED**

**ABBREVIATED BALANCE SHEET  
31 MARCH 2012**

	Notes	2012 £	2011 £
<b>FIXED ASSETS</b>			
Tangible assets	2	64,151	26,951
<b>CURRENT ASSETS</b>			
Stocks		60,750	24,600
Debtors		100,347	75,251
Cash at bank		-	50,201
		<u>161,097</u>	<u>150,052</u>
<b>CREDITORS</b>			
Amounts falling due within one year	3	<u>171,468</u>	<u>119,056</u>
<b>NET CURRENT (LIABILITIES)/ASSETS</b>		<u>(10,371)</u>	<u>30,996</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>53,780</b>	<b>57,947</b>
<b>CREDITORS</b>			
Amounts falling due after more than one year	3	(45,126)	(53,176)
<b>PROVISIONS FOR LIABILITIES</b>		<u>(6,067)</u>	<u>(3,027)</u>
<b>NET ASSETS</b>		<u><b>2,587</b></u>	<u><b>1,744</b></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4	2	2
Profit and loss account		<u>2,585</u>	<u>1,742</u>
<b>SHAREHOLDERS' FUNDS</b>		<u><b>2,587</b></u>	<u><b>1,744</b></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2012

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2012 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his 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 abbreviated accounts

**PHOENIX CONTRACTS LIMITED**

**ABBREVIATED BALANCE SHEET - continued**  
**31 MARCH 2012**

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The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the director on 12 June 2012 and were signed by

A handwritten signature in black ink, appearing to read 'G Bowie', is written over the text 'signed by'.

G Bowie - Director

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2012**

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**1 ACCOUNTING POLICIES**

**Accounting convention**

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)

**Going Concern**

The director has provided financial support to the company and as at the 31 March 2012 the director is owed £56,954. The director has no intention of withdrawing support and as a result the accounts have been prepared on a going concern basis.

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Improvements to property	- 10% on cost
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

**Stocks**

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

**Deferred tax**

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

**Hire purchase and leasing commitments**

Assets held under finance lease and hire purchase contracts are capitalised in the balance sheet and depreciated over their expected useful lives. The interest element of the leasing payments represents a constant proportion of the capital balance outstanding and is charged to the profit and loss account over the period of the lease.

All other leases are regarded as operating leases and the payments made under them are charged to the profit and loss account on a straight line basis over the lease term.

**PHOENIX CONTRACTS LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 31 MARCH 2012**

**2 TANGIBLE FIXED ASSETS**

	<b>Total £</b>
<b>COST</b>	
At 1 April 2011	<b>42,459</b>
Additions	<b>59,833</b>
Disposals	<b>(5,000)</b>
	<hr/>
At 31 March 2012	<b>97,292</b>
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<b>DEPRECIATION</b>	
At 1 April 2011	<b>15,508</b>
Charge for year	<b>20,524</b>
Eliminated on disposal	<b>(2,891)</b>
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At 31 March 2012	<b>33,141</b>
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<b>NET BOOK VALUE</b>	
At 31 March 2012	<b>64,151</b>
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At 31 March 2011	<b>26,951</b>
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**3 CREDITORS**

Creditors include an amount of £71,367 (2011 - £60,900) for which security has been given

**4 CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid Number	Class	Nominal value £1	2012 £	2011 £
2	Ordinary		<b>2</b>	<b>2</b>
			<hr/> <hr/>	<hr/> <hr/>

**5 ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is G Bowie