

**ABBREVIATED UNAUDITED ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2015  
FOR  
PHOENIX CONTRACTS LIMITED**

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FOR THE YEAR ENDED 31 MARCH 2015

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**PHOENIX CONTRACTS LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 MARCH 2015**

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**DIRECTORS:** G Bowie  
P 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

**ABBREVIATED BALANCE SHEET**  
**31 MARCH 2015**

	Notes	2015 £	£	2014 £	£
<b>FIXED ASSETS</b>					
Intangible assets	2		2,000		3,000
Tangible assets	3		60,594		80,482
			<u>62,594</u>		<u>83,482</u>
<b>CURRENT ASSETS</b>					
Stocks		115,325		93,475	
Debtors		137,260		148,466	
Cash at bank		347		-	
		<u>252,932</u>		<u>241,941</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	4	<u>208,121</u>		<u>200,310</u>	
<b>NET CURRENT ASSETS</b>			<u>44,811</u>		<u>41,631</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>107,405</b>		<b>125,113</b>
<b>CREDITORS</b>					
Amounts falling due after more than one year	4		(102,966)		(119,528)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(4,091)</u>		<u>(5,818)</u>
<b>NET ASSETS/(LIABILITIES)</b>			<u><u>348</u></u>		<u><u>(233)</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	5		2		2
Profit and loss account			<u>346</u>		<u>(235)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>348</u></u>		<u><u>(233)</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2015 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)

**ABBREVIATED BALANCE SHEET - continued**  
**31 MARCH 2015**

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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 Board of Directors on 19 August 2015 and were signed on its behalf by:

G Bowie - Director

P Bowie - Director

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2015**

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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 directors expect the company to continue to operate within its arranged bank finance facilities and as a result they have adopted the going concern basis of accounting.

**Turnover**

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

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2013, is being amortised evenly over its estimated useful life of five years.

**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.

NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 31 MARCH 2015

2. INTANGIBLE FIXED ASSETS

	Total £
<b>COST</b>	
At 1 April 2014	
and 31 March 2015	<u>5,000</u>
<b>AMORTISATION</b>	
At 1 April 2014	2,000
Amortisation for year	<u>1,000</u>
At 31 March 2015	<u>3,000</u>
<b>NET BOOK VALUE</b>	
At 31 March 2015	<u>2,000</u>
At 31 March 2014	<u>3,000</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 31 MARCH 2015

3. TANGIBLE FIXED ASSETS

	Total £
<b>COST</b>	
At 1 April 2014	162,678
Additions	318
At 31 March 2015	<u>162,996</u>
<b>DEPRECIATION</b>	
At 1 April 2014	82,196
Charge for year	20,206
At 31 March 2015	<u>102,402</u>
<b>NET BOOK VALUE</b>	
At 31 March 2015	<u>60,594</u>
At 31 March 2014	<u>80,482</u>

Fixed assets, included in the above, which are held under finance leases are as follows:

	Motor Vehicles
<b>COST</b>	
At 1 April 2014	43,985
Additions	
At 31 March 2015	<u>43,985</u>
<b>DEPRECIATION</b>	
At 1 April 2014	15,386
Charge for year	7,149
At 31 March 2015	<u>22,535</u>
<b>NET BOOK VALUE</b>	
At 31 March 2015	<u>21,450</u>
At 31 March 2014	<u>28,599</u>

4. CREDITORS

Creditors include an amount of £ 109,626 (2014 - £ 123,541 ) for which security has been given.

They also include the following debts falling due in more than five years:

	2015 £	2014 £
Repayable by instalments	<u>37,837</u>	<u>49,592</u>



NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 31 MARCH 2015

5. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015 £	2014 £
2	Ordinary	£1	<u>2</u>	<u>2</u>

6. **RELATED PARTY DISCLOSURES**

**G Bowie**

A director and shareholder of the company.

	2015 £	2014 £
Amount due to related party at the balance sheet date	<u>24,097</u>	<u>11,615</u>

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.