

**Registered Number 05878646**

**PHILIP THORNTON LTD**

**Abbreviated Accounts**

**31 July 2015**

## Abbreviated Balance Sheet as at 31 July 2015

	<i>Notes</i>	<i>2015</i>	<i>2014</i>
		£	£
<b>Fixed assets</b>			
Tangible assets	2	11,195	14,220
		<u>11,195</u>	<u>14,220</u>
<b>Current assets</b>			
Stocks		100	100
Debtors		13,473	16,815
Cash at bank and in hand		19,729	1,470
		<u>33,302</u>	<u>18,385</u>
<b>Prepayments and accrued income</b>		-	331
<b>Creditors: amounts falling due within one year</b>		(42,368)	(31,583)
<b>Net current assets (liabilities)</b>		<u>(9,066)</u>	<u>(12,867)</u>
<b>Total assets less current liabilities</b>		<u>2,129</u>	<u>1,353</u>
<b>Total net assets (liabilities)</b>		<u>2,129</u>	<u>1,353</u>
<b>Capital and reserves</b>			
Called up share capital		50	50
Profit and loss account		2,079	1,303
<b>Shareholders' funds</b>		<u>2,129</u>	<u>1,353</u>

- For the year ending 31 July 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 27 April 2016

And signed on their behalf by:

**Annette Thornton, Director**

## Notes to the Abbreviated Accounts for the period ended 31 July 2015

## 1 Accounting Policies

**Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

**Turnover policy**

The turnover shown in the profit and loss account represents amounts invoiced during the year adjusted for work in progress

**Tangible assets depreciation policy**

Depreciation has been provided at the following rates in order to write off the assets over their useful lives

Office Equipment 15% Reducing Balance

Equipment 15% Reducing Balance

Motor Van 25% Reducing Balance

## 2 Tangible fixed assets

	£
<b>Cost</b>	
At 1 August 2014	19,955
Additions	383
Disposals	-
Revaluations	-
Transfers	-
At 31 July 2015	<u>20,338</u>
<b>Depreciation</b>	
At 1 August 2014	5,735
Charge for the year	3,408
On disposals	-
At 31 July 2015	<u>9,143</u>
<b>Net book values</b>	
At 31 July 2015	<u>11,195</u>
At 31 July 2014	<u>14,220</u>

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