

PHOENIX INDUSTRIAL & ENGINEERING
SUPPLIES LTD

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 OCTOBER 2016

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**PHOENIX INDUSTRIAL & ENGINEERING
SUPPLIES LTD**

COMPANY INFORMATION
FOR THE YEAR ENDED 31 OCTOBER 2016

DIRECTOR:

Miss C A Gates

REGISTERED OFFICE:

8 Church Green East
Redditch
Worcestershire
B98 8BP

REGISTERED NUMBER:

07400494 (England and Wales)

ACCOUNTANTS:

Charles Lovell & Co Limited
Chartered Certified Accountants
and Statutory Auditors
8 Church Green East
Redditch
Worcestershire
B98 8BP

BALANCE SHEET
31 OCTOBER 2016

	Notes	31.10.16 £	£	31.10.15 £	£
FIXED ASSETS					
Tangible assets	2		90		120
CURRENT ASSETS					
Stocks		2,748		1,993	
Debtors	3	14,932		13,287	
Cash at bank		21,047		28,125	
		<u>38,727</u>		<u>43,405</u>	
CREDITORS					
Amounts falling due within one year	4	<u>32,230</u>		<u>31,587</u>	
NET CURRENT ASSETS			<u>6,497</u>		<u>11,818</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>6,587</u>		<u>11,938</u>
CAPITAL AND RESERVES					
Called up share capital	5		1		1
Profit and loss account	6		6,586		11,937
SHAREHOLDERS' FUNDS			<u>6,587</u>		<u>11,938</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her 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.

The financial statements were approved by the director on 12 April 2017 and were signed by:

Miss C A Gates - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2016

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 January 2015).

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.

Office equipment - 25% on reducing balance

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.

2. **TANGIBLE FIXED ASSETS**

COST

At 1 November 2015
and 31 October 2016

DEPRECIATION

At 1 November 2015
Charge for year

At 31 October 2016

NET BOOK VALUE

At 31 October 2016

At 31 October 2015

Office
equipment
£

473

353

30

383

90

120

3. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

Trade debtors

31.10.16
£
14,932

31.10.15
£
13,287

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2016

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.16	31.10.15
	£	£
Trade creditors	8,257	7,190
Taxation and social security	4,965	5,546
Other creditors	19,008	18,851
	<u>32,230</u>	<u>31,587</u>

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.10.16	31.10.15
			£	£
1	Ordinary	£1	<u>1</u>	<u>1</u>

6. RESERVES

	Profit and loss account £
At 1 November 2015	11,937
Profit for the year	11,649
Dividends	(17,000)
At 31 October 2016	<u>6,586</u>

7. RELATED PARTY DISCLOSURES

During the year, total dividends of £17,000 (2015 - £21,500) were paid to the director .

8. ULTIMATE CONTROLLING PARTY

The controlling party is Miss C A Gates.

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.