

COMPANY REGISTRATION NUMBER 08041929

PH VENTURES LTD
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED
27 DECEMBER 2015



PH VENTURES LTD
ABBREVIATED ACCOUNTS

PERIOD FROM 29 DECEMBER 2014 TO 27 DECEMBER 2015

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PH VENTURES LTD
ABBREVIATED BALANCE SHEET
27 DECEMBER 2015

	Note	27 Dec 15 £	£	28 Dec 14 £	£
FIXED ASSETS	2				
Intangible assets			10,750		12,250
Tangible assets			180,566		217,587
			<u>191,316</u>		<u>229,837</u>
CURRENT ASSETS					
Stocks		5,327		5,366	
Debtors		24,142		22,335	
Cash at bank and in hand		58,261		44,664	
		<u>87,730</u>		<u>72,365</u>	
CREDITORS: Amounts falling due within one year		<u>236,777</u>		<u>306,893</u>	
NET CURRENT LIABILITIES			<u>(149,047)</u>		<u>(234,528)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>42,269</u>		<u>(4,691)</u>
CAPITAL AND RESERVES					
Called up equity share capital	3		2		2
Profit and loss account			42,267		(4,693)
SHAREHOLDERS' FUNDS/(DEFICIT)			<u>42,269</u>		<u>(4,691)</u>

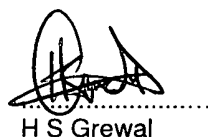
For the period from 29 December 2014 to 27 December 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved and signed by the director and authorised for issue on 10/8/16



H S Grewal

Company Registration Number: 08041929

The notes on pages 2 to 3 form part of these abbreviated accounts.

PH VENTURES LTD

NOTES TO THE ABBREVIATED ACCOUNTS

PERIOD FROM 29 DECEMBER 2014 TO 27 DECEMBER 2015

1. ACCOUNTING POLICIES

Basis of accounting

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).

Turnover

The turnover shown in the profit and loss account represents amounts for goods sold during the year, exclusive of Value Added Tax.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Franchise fee - over the life of the agreement

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

- | | | |
|------------------------|---|--|
| Leasehold improvements | - | straight line basis over the lesser of the term of the trading property lease period or the franchise agreement period |
| Fixtures and fittings | - | 20% per annum straight line basis |

Stocks

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

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

PH VENTURES LTD

NOTES TO THE ABBREVIATED ACCOUNTS

PERIOD FROM 29 DECEMBER 2014 TO 27 DECEMBER 2015

1. ACCOUNTING POLICIES *(continued)*

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
COST			
At 29 December 2014	15,000	273,492	288,492
Additions	—	3,207	3,207
At 27 December 2015	<u>15,000</u>	<u>276,699</u>	<u>291,699</u>
DEPRECIATION			
At 29 December 2014	2,750	55,905	58,655
Charge for period	1,500	40,228	41,728
At 27 December 2015	<u>4,250</u>	<u>96,133</u>	<u>100,383</u>
NET BOOK VALUE			
At 27 December 2015	<u>10,750</u>	<u>180,566</u>	<u>191,316</u>
At 28 December 2014	<u>12,250</u>	<u>217,587</u>	<u>229,837</u>

3. SHARE CAPITAL

Allotted, called up and fully paid:

	27 Dec 15		28 Dec 14
	No.	£	No.
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>