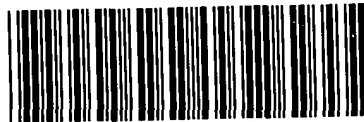


**COMPANY REGISTRATION NUMBER 08041929**

**PH VENTURES LTD  
ABBREVIATED ACCOUNTS  
FOR THE PERIOD ENDED  
28 DECEMBER 2014**

**TUESDAY**



**\*A4G0D7KA\***

**A23**

**15/09/2015**

**#442**

**COMPANIES HOUSE**

**PH VENTURES LTD**  
**ABBREVIATED ACCOUNTS**  
**PERIOD FROM 30 DECEMBER 2013 TO 28 DECEMBER 2014**

<b>CONTENTS</b>	<b>PAGE</b>
Abbreviated balance sheet	<b>1</b>
Notes to the abbreviated accounts	<b>2</b>

**PH VENTURES LTD**  
**ABBREVIATED BALANCE SHEET**

**28 DECEMBER 2014**

	Note	28 Dec 14 £	£	29 Dec 13 £	£
<b>FIXED ASSETS</b>	<b>2</b>				
Intangible assets			12,250		13,750
Tangible assets			217,587		256,540
			<u>229,837</u>		<u>270,290</u>
<b>CURRENT ASSETS</b>					
Stocks		5,366		6,188	
Debtors		22,335		13,962	
Cash at bank and in hand		44,664		32,383	
		<u>72,365</u>		<u>52,533</u>	
<b>CREDITORS: Amounts falling due within one year</b>		<u>306,893</u>		<u>349,159</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(234,528)</u>		<u>(296,626)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(4,691)</u>		<u>(26,336)</u>
<b>CAPITAL AND RESERVES</b>					
Called-up equity share capital	<b>3</b>		2		2
Profit and loss account			<u>(4,693)</u>		<u>(26,338)</u>
<b>DEFICIT</b>			<u>£(4,691)</u>		<u>£(26,336)</u>

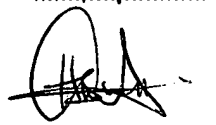
For the period from 30 December 2013 to 28 December 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 31.12.14

  
 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 30 DECEMBER 2013 TO 28 DECEMBER 2014**

**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).

**Going concern**

The financial statements have been prepared on the basis that the company will continue in business for the foreseeable future as there are sufficient external funds available.

**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 30 DECEMBER 2013 TO 28 DECEMBER 2014**

**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**

	<b>Intangible Assets £</b>	<b>Tangible Assets £</b>	<b>Total £</b>
<b>COST</b>			
At 30 December 2013	15,000	272,510	287,510
Additions	—	982	982
<b>At 28 December 2014</b>	<u>15,000</u>	<u>273,492</u>	<u>288,492</u>
<b>DEPRECIATION</b>			
At 30 December 2013	1,250	15,970	17,220
Charge for period	1,500	39,935	41,435
<b>At 28 December 2014</b>	<u>2,750</u>	<u>55,905</u>	<u>58,655</u>
<b>NET BOOK VALUE</b>			
<b>At 28 December 2014</b>	<u>£12,250</u>	<u>£217,587</u>	<u>£229,837</u>
At 29 December 2013	<u>£13,750</u>	<u>£256,540</u>	<u>£270,290</u>

**3. SHARE CAPITAL**

**Allotted, called up and fully paid:**

	<b>28 Dec 14</b>		<b>29 Dec 13</b>	
	<b>No</b>	<b>£</b>	<b>No</b>	<b>£</b>
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>