

Registered Number 02816834

PHILPOT ENTERPRISES LIMITED

Abbreviated Accounts

30 June 2006

PHILPOT ENTERPRISES LIMITED

Registered Number 02816834

Balance Sheet as at 30 June 2006

	Notes	2006 £	£	2005 £	£
Fixed assets					
Tangible	2		<u>67,156</u>		<u>114,230</u>
Total fixed assets			67,156		114,230
Current assets					
Stocks	3	5,000		5,000	
Debtors		398,626		486,889	
Cash at bank and in hand		46		34	
Total current assets		<u>403,672</u>		<u>491,923</u>	
Creditors: amounts falling due within one year	4	(304,308)		(375,534)	
Net current assets			99,364		116,389
Total assets less current liabilities			<u>166,520</u>		<u>230,619</u>
Creditors: amounts falling due after one year	5		(17,530)		(32,911)
Provisions for liabilities and charges			(1,985)		(9,075)
Total net Assets (liabilities)			147,005		188,633
Capital and reserves					
Called up share capital	6		1,000		1,000
Profit and loss account			<u>146,005</u>		<u>187,633</u>
Shareholders funds			<u>147,005</u>		<u>188,633</u>

- a. For the year ending 30 June 2006 the company was entitled to exemption under section 249A(1) of the Companies Act 1985.
- b. Members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985
- c. The directors acknowledge their responsibility for:
 - i. ensuring the company keeps accounting records which comply with Section 221; and
 - ii. preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- d. The accounts have been prepared in accordance with the special provisions in Part VII of the Companies Act 1985 relating to small companies

Approved by the board on 30 April 2007

And signed on their behalf by:

S C Philpot, Director

This document was delivered using electronic communications and authenticated in accordance with section 707B(2) of the Companies Act 1985.

Notes to the abbreviated accounts

For the year ending 30 June 2006

1 Accounting policies**Accounting Policy**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Small Entities (effective June 2002).

Turnover

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

Depreciation

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

Land and Buildings	%Straight Line over period of lease
Plant and machinery etc	%Varying straight line rates

2 Tangible fixed assets

	Land and Buildings	Plant and machinery etc	Total
	£	£	£
Cost			
At 30 June 2005	180,000	222,993	402,993
additions		4,655	4,655
disposals		(10,500)	(10,500)
At 30 June 2006	<u>180,000</u>	<u>217,148</u>	<u>397,148</u>
Depreciation			
At 30 June 2005	136,858	151,905	288,763
Charge for year	12,942	28,287	41,229
on disposals			0
At 30 June 2006	<u>149,800</u>	<u>180,192</u>	<u>329,992</u>
Net Book Value			
At 30 June 2005	43,142	71,088	114,230
At 30 June 2006	<u>30,200</u>	<u>36,956</u>	<u>67,156</u>

3 Stocks

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

4 Creditors: amounts falling due within one year

	2006	2005
	£	£
Bank loans	69,935	103,864
Trade creditors	13,120	33,699
Other creditors	200,115	223,116
Taxation and Social Security	21,138	14,855
	<u>304,308</u>	<u>375,534</u>

5 Creditors amounts falling due after one year

	2006	2005
	£	£
Bank loans and overdrafts	17,530	32,911
	<u>17,530</u>	<u>32,911</u>

6 Share capital

	2006	2005
	£	£
Authorised share capital: 100000 Ordinary of £1.00 each	100,000	100,000
Allotted, called up and fully paid: 1000 Ordinary of £1.00 each	1,000	1,000

7 Transactions with directors

The company owed the director, S C Philpot £41,838 at the year end.