

Abbreviated Financial Statements for the Year Ended 31 March 2002

for

Phillips Brothers Limited





**Phillips Brothers Limited**

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**for the Year Ended 31 March 2002**

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**Phillips Brothers Limited**

**Company Information**  
**for the Year Ended 31 March 2002**

**DIRECTORS:**

C.L. Phillips  
D K Phillips

**SECRETARY:**

C L Phillips

**REGISTERED OFFICE:**

50 High Street  
Hungerford  
Berkshire  
RG17 0NE

**REGISTERED NUMBER:**

3347496 (England and Wales)

**ACCOUNTANTS:**

HDB Group Limited  
Chartered Accountants  
50 High Street  
Hungerford  
Berkshire  
RG17 0NE



**Phillips Brothers Limited**

**Abbreviated Balance Sheet**

**31 March 2002**

		2002		2001	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible assets	2		292		500
<b>CURRENT ASSETS:</b>					
Debtors		5,587		4,103	
Cash at bank		3,861		2,039	
		<u>9,448</u>		<u>6,142</u>	
<b>CREDITORS:</b> Amounts falling due within one year		<u>9,731</u>		<u>6,636</u>	
<b>NET CURRENT LIABILITIES:</b>			(283)		(494)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			<u>£9</u>		<u>£6</u>
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	3		6		6
Profit and loss account			3		-
<b>SHAREHOLDERS' FUNDS:</b>			<u>£9</u>		<u>£6</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2002.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2002 in accordance with Section 249B(2) of the Companies Act 1985.

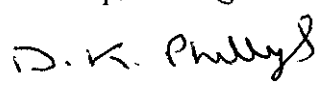
The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

**ON BEHALF OF THE BOARD:**

  
C.L. Phillips - DIRECTOR

  
D K Phillips - DIRECTOR

Approved by the Board on 9th August 02

The notes form part of these financial statements



**Phillips Brothers Limited**

**Notes to the Abbreviated Financial Statements**  
**for the Year Ended 31 March 2002**

**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 March 2000).

**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.

Tools                      - 15% on cost  
Motor vehicles        - 20% on cost

**Deferred taxation**

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

**2. TANGIBLE FIXED ASSETS**

	<b>Total</b>
	<b>£</b>
<b>COST:</b>	
At 1 April 2001	
and 31 March 2002	<b>1,150</b>
<b>DEPRECIATION:</b>	
At 1 April 2001	<b>650</b>
Charge for year	<b>208</b>
	<b>858</b>
At 31 March 2002	
<b>NET BOOK VALUE:</b>	
At 31 March 2002	<b>292</b>
At 31 March 2001	<b>500</b>

**3. CALLED UP SHARE CAPITAL**

**Authorised:**

Number:	Class:	Nominal value:	2002	2001
			<b>£</b>	<b>£</b>
1,000	Ordinary	£1	<b>1,000</b>	<b>1,000</b>

**Allotted, issued and fully paid:**

Number:	Class:	Nominal value:	2002	2001
			<b>£</b>	<b>£</b>
6	Ordinary	£1	<b>6</b>	<b>6</b>