

Registered Number 04628664

PHI CONSTRUCTION LTD

Abbreviated Accounts

28 February 2016

Abbreviated Balance Sheet as at 28 February 2016

	<i>Notes</i>	<i>2016</i>	<i>2015</i>
		£	£
Fixed assets			
Tangible assets	2	2,684	5,741
		<u>2,684</u>	<u>5,741</u>
Current assets			
Stocks		10,000	22,359
Debtors		14,101	3,703
Cash at bank and in hand		30,989	58,995
		<u>55,090</u>	<u>85,057</u>
Creditors: amounts falling due within one year		<u>(17,653)</u>	<u>(29,924)</u>
Net current assets (liabilities)		<u>37,437</u>	<u>55,133</u>
Total assets less current liabilities		<u>40,121</u>	<u>60,874</u>
Total net assets (liabilities)		<u>40,121</u>	<u>60,874</u>
Capital and reserves			
Called up share capital	3	1	1
Profit and loss account		40,120	60,873
Shareholders' funds		<u>40,121</u>	<u>60,874</u>

- For the year ending 28 February 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 8 November 2016

And signed on their behalf by:

Mr F R Pitt, Director

Notes to the Abbreviated Accounts for the period ended 28 February 2016

1 Accounting Policies

Basis of measurement and preparation of accounts

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective January 2015.

Turnover policy

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Tangible assets depreciation policy

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Plant & machinery - 25% reducing balance basis

Office equipment - 25% reducing balance basis

Fixtures & fittings - 25% reducing balance basis

Motor vehicles - 20% straight line basis

Other accounting policies

Work in progress is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2 Tangible fixed assets

	£
Cost	
At 1 March 2015	24,798
Additions	-
Disposals	(9,888)
Revaluations	-
Transfers	-
At 28 February 2016	<u>14,910</u>
Depreciation	
At 1 March 2015	19,057
Charge for the year	1,062
On disposals	(7,893)
At 28 February 2016	<u>12,226</u>
Net book values	
At 28 February 2016	<u>2,684</u>
At 28 February 2015	<u>5,741</u>

3 Called Up Share Capital

Allotted, called up and fully paid:

	<i>2016</i>	<i>2015</i>
	<i>£</i>	<i>£</i>
1 Ordinary shares of £1 each	1	1

4 Transactions with directors

Name of director receiving advance or credit:	Mr F R Pitt
Description of the transaction:	Amount owed to the company
Balance at 1 March 2015:	£ 3,702
Advances or credits made:	-
Advances or credits repaid:	£ 2,747
Balance at 28 February 2016:	<u>£ 955</u>

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.