

Registration number: 04628664

Phi Construction Ltd
Abbreviated Accounts
for the Year Ended 28 February 2014

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Phi Construction Ltd
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Phi Construction Ltd
(Registration number: 04628664)
Abbreviated Balance Sheet at 28 February 2014

	Note	28 February 2014 £	28 February 2013 £
Fixed assets			
Tangible fixed assets		6,654	7,874
Current assets			
Stocks		30,290	35,530
Debtors		18,467	12,559
Cash at bank and in hand		14,757	2,746
		63,514	50,835
Creditors: Amounts falling due within one year		(48,722)	(37,795)
Net current assets		14,792	13,040
Net assets		21,446	20,914
Capital and reserves			
Called up share capital	3	1	1
Profit and loss account		21,445	20,913
Shareholders' funds		21,446	20,914

For the year ending 28 February 2014 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 director acknowledges his 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 director on 11/11/2014



Mr FR Pitt
Director

Phi Construction Ltd

Notes to the Abbreviated Accounts for the Year Ended 28 February 2014

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective April 2008).

Turnover

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

Depreciation

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:

Asset class	Depreciation method and rate
Plant and machinery	25% Reducing balance
Office equipment	25% Reducing balance
Fixtures and fittings	25% Reducing balance
Motor Vehicles	25% Reducing balance

Work in progress

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 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 March 2013	34,940	34,940
Additions	1,000	1,000
At 28 February 2014	<u>35,940</u>	<u>35,940</u>
Depreciation		
At 1 March 2013	27,066	27,066
Charge for the year	2,220	2,220
At 28 February 2014	<u>29,286</u>	<u>29,286</u>
Net book value		
At 28 February 2014	<u>6,654</u>	<u>6,654</u>
At 28 February 2013	<u>7,874</u>	<u>7,874</u>

Phi Construction Ltd

Notes to the Abbreviated Accounts for the Year Ended 28 February 2014

..... continued

3 Share capital

Allotted, called up and fully paid shares

	28 February 2014		28 February 2013	
	No.	£	No.	£
Ordinary of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>