

PHOENIX PR (UK) LIMITED

DIRECTOR'S REPORT AND FINANCIAL STATEMENTS (UNAUDITED)

PERIOD OF 12 MONTHS ENDED 31 JULY 2007

Company No: 4846742

WEDNESDAY



A73PK3LH

A34

01/10/2008

286

COMPANIES HOUSE

PHOENIX PR (UK) LIMITED
DIRECTOR'S REPORT AND FINANCIAL STATEMENTS
PERIOD OF 12 MONTHS ENDED 31 JULY 2007

CONTENTS

Company information	2
Director's report	3
Statement of directors' responsibilities	4
Profit and loss account	5
Balance sheet	6
Notes to the financial statements	7 – 9

PHOENIX PR (UK) LIMITED

COMPANY INFORMATION

Company number
4846742

Director
G Costantini

Secretary
Ashcroft Cameron (UK) Ltd

Registered office
4 Rivers House
Fentiman Walk
Hertford SG14 1DB

Bankers
HSBC Bank PLC

PHOENIX PR (UK) LIMITED

Director's Report

The Board of Directors presents its annual report and financial statements for the period of 12 months ended 31 July 2007

Principal activities

The company's principal activity is the provision of public relations and marketing consultancy services

Results and dividends

A summary of the results for the year is set out on page 5. During the year the shareholder approved payment of interim dividend at £575 per ordinary share (2006 £240 per share) The director considers the results and state of the company's affairs to be satisfactory

Director and interest in the company

The director who served during the year and her beneficial interest in the company's issued share capital throughout the year was as follows.

	<u>Number of ordinary shares</u>	
	<u>At 1.8 06</u>	<u>At 31 7.07</u>
Ms G Costantini	100	100

The Euro

The director has considered the effects of the introduction of the Euro and considers that it will have no adverse impact on the company's operations nor incur significant costs to the company

Auditors

As stated on the balance sheet, the company is exempt from the statutory audit requirements of the Companies Act 1985 and, accordingly, no auditor has been appointed

Disclosure exemption

The director's report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

Signed on behalf of the Board on . 25/09/08



G Costantini

Director

PHOENIX PR (UK) LIMITED

Statement of Directors' Responsibilities

Company law requires the directors of a company to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the company and of the profit and loss for that period. In preparing those financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent;
- state whether applicable standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis, unless it is inappropriate to presume that the company will continue in business

The directors are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

PHOENIX PR (UK) LIMITED

PROFIT AND LOSS ACCOUNT FOR PERIOD OF 12 MONTHS ENDED 31 JULY 2007

		2007	2006
	Notes	£	£
Turnover	1(b)/2	145,152	78,983
Cost of sales		(19,359)	(6,704)
Gross profit		<u>125,793</u>	<u>72,279</u>
Administrative expenses	3	(48,762)	(36,397)
		<u>77,031</u>	<u>35,882</u>
Interest receivable		-	1
Profit on ordinary activities before taxation		<u>77,031</u>	<u>35,883</u>
Tax on profit on ordinary activities	4	(19,060)	(11,588)
Profit for the financial year	10	<u><u>57,971</u></u>	<u><u>24,295</u></u>

Turnover and operating profit derive wholly from continuing operations

There are no recognised gains or losses other than those recognised in the profit and loss account

The notes on Pages 7 - 9 form part of these financial statements

PHOENIX PR (UK) LIMITED

BALANCE SHEET AS AT 31 JULY 2007

	Notes	2007 £	2006 £
Tangible fixed assets	7	1,796	875
Current assets			
Debtors	5	60,577	33,492
Cash at bank		<u>4</u>	<u>-</u>
		60,581	33,492
Current liabilities			
Creditors falling due within one year	6	(60,956)	(33,417)
Net current liabilities		<u>(375)</u>	<u>75</u>
Net assets and total assets less current liabilities		<u><u>1,421</u></u>	<u><u>950</u></u>
Capital and reserves			
Called up share capital	8	100	100
Revenue reserves	10	1,321	850
Shareholder's funds	11	<u><u>1,421</u></u>	<u><u>950</u></u>

The company was entitled to total exemption from the statutory audit requirements under S 249A(1) of the Companies Act 1985 for the period ended 31 July 2007. No notice requiring an audit has been deposited under S 249B(2).

The director acknowledges her responsibility for ensuring that the company keeps accounting records which comply with S 221 of the Companies Act 1985 and for preparing accounts which give a true and fair view of the state of the company's affairs for the period, in accordance with the requirements of S 226 as applicable to the company.

The accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

These financial statements were approved by the director on

25/09/08

for and on behalf of the Board of Phoenix PR (UK) Limited



G Costantini
Director

The notes on Pages 7 - 9 form part of these financial statements

PHOENIX PR (UK) LIMITED

NOTES TO ACCOUNTS FOR PERIOD OF 12 MONTHS ENDED 31 JULY 2007

1 Accounting policies

The following accounting policies have been consistently applied in dealing with items which are considered material in relation to the company's financial statements

(a) Basis of preparation

The accounts are prepared under the historical cost accounting rules

(b) Turnover

Turnover represents the amounts derived from the provision of services to clients during the period exclusive of VAT

(c) Fixed assets and depreciation

Depreciation is provided by the company to write off the cost or valuation less the estimated residual value of tangible fixed assets by equal instalments over their estimated useful economic lives as follows

Furniture and fixtures	-	4 years
Equipment	-	3 years

(d) Revenue recognition

As required by Application Note G of Financial Reporting Standard FRS 5, revenue from the provision of services is recognised when there is a right to the sales consideration in respect of services provided whether or not the contract has been completed in the period. Where a contract is uncompleted at the end of an accounting period, the estimated realisable invoice value attributable to work done in the period is included in sales in the profit and loss account for the period and as deferred revenue in the balance sheet at the period-end to the extent that it has not already been invoiced by the balance sheet date

	2007 £	2006 £
2 Turnover		
All turnover was made within the EU	<u>145,152</u>	<u>78,983</u>
3 Administrative expenses include		
Depreciation of tangible assets	625	375
Director's emoluments	<u>-</u>	<u>-</u>
The average number of employees in the current and previous years including the director was one		
4 Taxation		
Estimated corporation tax on profit for period	16,011	7,535
Adjustment in respect of previous year	<u>3,049</u>	<u>4,053</u>
	19,060	11,588
Factors affecting tax charge for year		
The tax assessed is lower than the standard rate of UK corporation tax (30%)		
The differences are explained as follows		
Profit on ordinary activities before tax	77,031	35,883
Multiplied by the standard rate of tax (30%, 2006 30%)	23,109	10,765
Expenses not deductible for tax purposes	1,734	1,165
Capital allowances in excess of depreciation	(95)	15
Effect of small companies rate relief	(8,737)	(4,410)
Adjustment to charge for previous period	<u>3,049</u>	<u>4,053</u>
Tax on profit on ordinary activities	19,060	11,588

PHOENIX PR (UK) LIMITED

NOTES TO ACCOUNTS FOR PERIOD OF 12 MONTHS ENDED 31 JULY 2007

	2007 £	2006 £
5 Debtors		
Trade debtors	27,631	3,129
Deferred revenue on contracts (Note 1(d))	-	2,000
Director's current account	<u>32,946</u>	<u>28,363</u>
	60,577	33,492

6 Creditors: amounts falling due within one year

Trade creditors	2,332	2,674
Bank overdraft	8,991	1,870
Corporation tax	35,705	19,645
PAYE	372	199
VAT	10,876	9,029
Accruals	<u>2,680</u>	<u>-</u>
	60,956	33,417

7 Tangible fixed assets

		£ Equipment	Furniture	Total
Cost	Brought forward 1 8 06	-	1,500	1,500
	Additions in period	<u>1,546</u>	<u>-</u>	<u>1,546</u>
	Carried forward 31 7 07	1,546	1,500	3,046
Depreciation	Brought forward 1 8 06	-	625	625
	Charge for year	<u>250</u>	<u>375</u>	<u>625</u>
	Carried forward 31 7 07	(250)	(1,000)	(1,250)
Net book value at 31 7 07		1,296	500	1,796
Net book value at 31 7 06		-	875	875

8 Called up share capital

Authorised		
100 ordinary shares of £1 each	<u>100</u>	<u>100</u>
Allotted, called up and fully paid		
100 ordinary shares of £1	<u>100</u>	<u>100</u>

9 Dividends

Ordinary dividends on equity shares		
Aggregate interim dividends - paid	<u>57,500</u>	<u>24,000</u>
The shareholder approved payment of dividend in the year at £575 per ordinary share (2006 £240 per share)		

10 Revenue reserves

Balance at 1 8 06	850	555
Profit for the period	57,971	24,295
Dividends paid in period (Note 9)	<u>(57,500)</u>	<u>(24,000)</u>
Balance at 31 7 07	1,321	850

PHOENIX PR (UK) LIMITED

NOTES TO ACCOUNTS FOR PERIOD OF 12 MONTHS ENDED 31 JULY 2007

	2007 £	2006 £
11 Reconciliation of movements on shareholder's funds		
Balance at 1 8 06	950	655
Profit for period	57,971	24,295
Dividends paid in period (Note 9)	(57,500)	(24,000)
Balance at 31 7 07	<u>1,421</u>	<u>950</u>

12 Control and related party transactions

The company was under the control of its sole director Ms G Costantini throughout the period
At the period end the director owed the company £32,946 as stated in Note 5

13 Cash flow

Under Financial Reporting Standard 1 the company is exempt from the requirement to prepare a cash flow statement on the grounds that it is a small company as defined in the Companies Act 1985

14 Commitments and contingencies

As at the year-end the company had no capital or other financial commitments not provided for in the accounts, and the director is not aware of any contingent liabilities