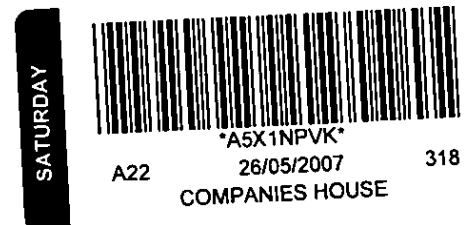
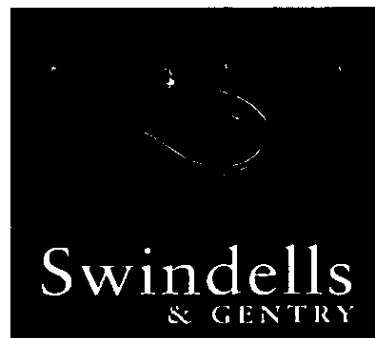


Registration number 04964041

# PHIL CHAPMAN BUILDERS LIMITED

Abbreviated Accounts  
for the Year Ended 30 November 2006



Swindells & Gentry  
Chartered Accountants  
20 -21 Clinton Place  
Seaford  
East Sussex  
BN25 1NP

**PHIL CHAPMAN BUILDERS LIMITED**  
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**PHIL CHAPMAN BUILDERS LIMITED**  
**Abbreviated Balance Sheet as at 30 November 2006**

		2006	2005
	Note	£	£
<b>Fixed assets</b>			
Tangible assets	2	5,943	7,300
<b>Current assets</b>			
Stocks		580	615
Debtors		39,256	4,178
Cash at bank and in hand		4,356	14,395
		<u>44,192</u>	<u>19,188</u>
<b>Creditors: Amounts falling due within one year</b>		<u>(19,710)</u>	<u>(21,002)</u>
<b>Net current assets/(liabilities)</b>		<u>24,482</u>	<u>(1,814)</u>
<b>Net assets</b>		<u><u>30,425</u></u>	<u><u>5,486</u></u>
<b>Capital and reserves</b>			
Called up share capital	3	100	100
Profit and loss reserve		30,325	5,386
<b>Equity shareholders' funds</b>		<u><u>30,425</u></u>	<u><u>5,486</u></u>

For the financial year ended 30 November 2006, the company was entitled to exemption from audit under section 249A(1) of the Companies Act 1985, and no notice has been deposited under section 249B(2) requesting an audit. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the 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 Companies Act 1985, so far as applicable to the company.

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

Approved by the Board on 14/5/07 and signed on its behalf by



Mr P Chapman  
Director

# **PHIL CHAPMAN BUILDERS LIMITED**

## **Notes to the abbreviated accounts for the Year Ended 30 November 2006**

### **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 January 2005)

#### **Cash flow statement**

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirements to prepare such a statement

#### **Going concern**

These financial statements have been prepared on a going concern basis

#### **Turnover**

Turnover represents the invoiced value of sales of goods, net of value added tax

#### **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

Plant and machinery	25% reducing balance basis
Motor vehicles	25% reducing balance basis

#### **Stock**

Stock 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

#### **Deferred taxation**

Deferred tax is provided in full on timing differences which represent a liability at the balance sheet date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from the inclusion of items of income or expenditure in tax computations in periods different from those in which they are included in the financial statements. Deferred tax assets and liabilities are not discounted

#### **Changes in accounting policy**

##### **FRSSE 2005**

In preparing the financial statements for the current year, the company has adopted the following accounting policy in relation to the adoption of the FRSSE 2005

##### **Dividends**

Dividends shall be charged by the entity directly to reserves on the basis of amounts paid or received, net of any related income tax benefit. If the company declares dividends after the balance sheet date, the dividends shall not be recognised as a liability at the balance sheet date

# **PHIL CHAPMAN BUILDERS LIMITED**

## **Notes to the abbreviated accounts for the Year Ended 30 November 2006**

*continued*

### **2 Fixed assets**

	<b>Tangible assets £</b>
<b>Cost</b>	
As at 1 December 2005	12,752
Additions	623
As at 30 November 2006	<u>13,375</u>
<b>Depreciation</b>	
As at 1 December 2005	5,452
Charge for the year	1,980
As at 30 November 2006	<u>7,432</u>
<b>Net book value</b>	
As at 30 November 2006	<u>5,943</u>
As at 30 November 2005	<u>7,300</u>

### **3 Share capital**

	<b>2006 £</b>	<b>2005 £</b>
<b>Authorised</b>		
<b>Equity</b>		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
<b>Allotted, called up and fully paid</b>		
<b>Equity</b>		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

## PHIL CHAPMAN BUILDERS LIMITED

### Notes to the abbreviated accounts for the Year Ended 30 November 2006

*continued*

#### 4 Related parties

##### Director's loan account

The following balance owed by the director was outstanding at the year end

	Maximum Balance £	2006 £	2005 £
Mr P Chapman	39,419	28,209	2,781

##### Directors' loan accounts

This loan is interest free with no principal terms attached