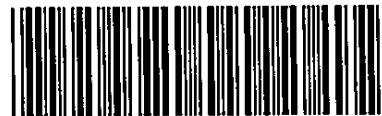


Registration number: 04964041

Phil Chapman Builders Limited

Unaudited Abbreviated Accounts
for the Year Ended 30 November 2010

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COMPANIES HOUSE

Swindells
Chartered Accountants
New Olives
High Street
Uckfield
East Sussex
TN22 1QE

Phil Chapman Builders Limited

Contents

Abbreviated balance sheet	1 to 2
Notes to the abbreviated accounts	3 to 5

Phil Chapman Builders Limited**Abbreviated Balance Sheet as at 30 November 2010**

		2010		2009 <i>as restated</i>	
	Note	£	£	£	£
Fixed assets					
Tangible assets	2		5,027		6,562
Current assets					
Stocks		2,500		1,800	
Debtors		46,179		75,579	
Cash at bank and in hand		78,010		41,194	
		<u>126,689</u>		<u>118,573</u>	
Creditors: Amounts falling due within one year		<u>(80,619)</u>		<u>(45,806)</u>	
Net current assets			<u>46,070</u>		<u>72,767</u>
Total assets less current liabilities			51,097		79,329
Provisions for liabilities			<u>(1,056)</u>		<u>(1,378)</u>
Net assets			<u>50,041</u>		<u>77,951</u>
Capital and reserves					
Called up share capital	4		100		100
Profit and loss reserve			<u>49,941</u>		<u>77,851</u>
Shareholders' funds			<u>50,041</u>		<u>77,951</u>

The notes on pages 3 to 5 form an integral part of these financial statements

Registration number 04964041

Phil Chapman Builders Limited

Abbreviated Balance Sheet as at 30 November 2010 (continued)

For the year ending 30 November 2010, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

The abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on . 4/7/11 and signed on its behalf by

A handwritten signature in black ink, consisting of a stylized 'P' and 'J' followed by 'Chapman', written over a horizontal line.

Mr P J Chapman
Director

The notes on pages 3 to 5 form an integral part of these financial statements

Phil Chapman Builders Limited

Notes to the abbreviated accounts for the Year Ended 30 November 2010

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)

Revenue recognition

Turnover represents revenue, net of VAT, from commercial transactions under which the company supplies customers the goods and services that it is in business to provide and it is recognised when it obtains, through performance under contract, the right to consideration for those goods and services

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
Office equipment	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 recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by FRSSE.

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date

Phil Chapman Builders Limited

Notes to the abbreviated accounts for the Year Ended 30 November 2010

continued

2 Fixed assets

	Tangible assets £
Cost	
As at 1 December 2009	12,627
Additions	1,081
Disposals	(2,632)
As at 30 November 2010	<u>11,076</u>
Depreciation	
As at 1 December 2009	6,065
Eliminated on disposals	(1,692)
Charge for the year	1,676
As at 30 November 2010	<u>6,049</u>
Net book value	
As at 30 November 2010	<u>5,027</u>
As at 30 November 2009	<u>6,562</u>

3 Prior year adjustment

The accounts for the year ended 30 November 2009 have been amended to correct trade creditors which had been overstated. The effect of this change is to increase the profit for the year by £41,555 and to increase net assets by £41,555

4 Share capital

	2010 £	2009 £
Allotted, called up and fully paid		
Equity		
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 2010

continued

5 Related parties

Directors' advances

During the year total advances granted by the company to its directors amounted to £41,171 and the total amounts repaid amounted to £60,672

Director's loan account

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

	Maximum Balance	2010	2009
	£	£	£
Mr and Mrs Chapman	<u>72,586</u>	<u>40,856</u>	<u>60,357</u>

No interest is charged in respect of this balance