

Registration number 04964041

Phil Chapman Builders Limited  
Unaudited Abbreviated Accounts  
for the Year Ended 30 November 2011

THURSDAY



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26/04/2012  
COMPANIES HOUSE

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**Phil Chapman Builders Limited**

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**Phil Chapman Builders Limited**  
**(Registration number: 04964041)**  
**Abbreviated Balance Sheet at 30 November 2011**

	<b>Note</b>	<b>2011 £</b>	<b>2010 £</b>
<b>Fixed assets</b>			
Tangible fixed assets	2	<u>3,770</u>	<u>5,027</u>
<b>Current assets</b>			
Stocks		211,093	2,500
Debtors		3,727	46,179
Cash at bank and in hand		<u>28,520</u>	<u>78,010</u>
		243,340	126,689
Creditors Amounts falling due within one year	3	<u>(165,720)</u>	<u>(80,619)</u>
Net current assets		<u>77,620</u>	<u>46,070</u>
Total assets less current liabilities		81,390	51,097
Provisions for liabilities		<u>(766)</u>	<u>(1,056)</u>
Net assets		<u>80,624</u>	<u>50,041</u>
<b>Capital and reserves</b>			
Called up share capital	4	100	100
Profit and loss account		<u>80,524</u>	<u>49,941</u>
Shareholders' funds		<u>80,624</u>	<u>50,041</u>

**Phil Chapman Builders Limited**  
**(Registration number: 04964041)**  
**Abbreviated Balance Sheet at 30 November 2011**

*..... continued*

For the year ending 30 November 2011 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 special provisions applicable to companies subject to the small companies regime

Approved by the Board on 05/04/12 and signed on its behalf by

A handwritten signature in black ink, consisting of a series of loops and a long horizontal stroke extending to the right.

Mr P J Chapman  
Director

## **Phil Chapman Builders Limited**

### **Notes to the Abbreviated Accounts for the Year Ended 30 November 2011**

#### **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 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 these 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

<b>Asset class</b>	<b>Depreciation method and rate</b>
Motor vehicles	25% reducing balance basis
Office equipment	25% reducing balance basis

##### **Stock and 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

##### **Deferred tax**

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 the 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 2011**

*..... continued*

**2 Fixed assets**

	<b>Tangible assets £</b>	<b>Total £</b>
<b>Cost</b>		
At 1 December 2010	<u>11,076</u>	<u>11,076</u>
At 30 November 2011	<u>11,076</u>	<u>11,076</u>
<b>Depreciation</b>		
At 1 December 2010	6,049	6,049
Charge for the year	<u>1,257</u>	<u>1,257</u>
At 30 November 2011	<u>7,306</u>	<u>7,306</u>
<b>Net book value</b>		
At 30 November 2011	<u>3,770</u>	<u>3,770</u>
At 30 November 2010	<u>5,027</u>	<u>5,027</u>

**Phil Chapman Builders Limited**

**Notes to the Abbreviated Accounts for the Year Ended 30 November 2011**

..... continued

**3 Creditors**

Creditors includes the following liabilities, on which security has been given by the company:

	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
Amounts falling due within one year	<u>62,673</u>	<u>-</u>

**4 Share capital**

Allotted, called up and fully paid shares

	2011		2010	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100

**5 Related party transactions**

Directors' advances and credits

	<b>2011</b>	<b>2011</b>	<b>2010</b>	<b>2010</b>
	<b>Advance/ Credit £</b>	<b>Repaid £</b>	<b>Advance/ Credit £</b>	<b>Repaid £</b>
<b>Mr P J Chapman</b>				
Director's loan	<u>21,378</u>	<u>52,441</u>	<u>20,586</u>	<u>30,336</u>
<b>Mrs S Chapman</b>				
Director's loan	<u>21,378</u>	<u>52,440</u>	<u>20,585</u>	<u>30,336</u>