

REGISTERED NUMBER: 04964041 (England and Wales)

Phil Chapman Builders Limited

Unaudited Financial Statements for the Year Ended 30 November 2017

**Contents of the Financial Statements
for the Year Ended 30 November 2017**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

Phil Chapman Builders Limited
Company Information
for the Year Ended 30 November 2017

DIRECTORS: Mr P J Chapman
Mrs S Chapman
Mr T R Chapman

SECRETARY: Mrs S Chapman

REGISTERED OFFICE: Wilson House
48 Brooklyn Road
Seaford
East Sussex
BN25 2DX

REGISTERED NUMBER: 04964041 (England and Wales)

ACCOUNTANTS: Swindells LLP
Chartered Accountants
Atlantic House
8 Bell Lane
Bellbrook Industrial Estate
Uckfield
East Sussex
TN22 1QL

Balance Sheet
30 November 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		11,265		14,427
CURRENT ASSETS					
Stocks		11,500		205,748	
Debtors	5	11,094		46,911	
Cash at bank		<u>290,019</u>		<u>103,214</u>	
		312,613		355,873	
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR					
	6	<u>36,390</u>		<u>55,226</u>	
NET CURRENT ASSETS			<u>276,223</u>		<u>300,647</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			287,488		315,074
PROVISIONS FOR LIABILITIES	7		<u>2,140</u>		<u>2,885</u>
NET ASSETS			<u>285,348</u>		<u>312,189</u>
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Retained earnings			<u>285,248</u>		<u>312,089</u>
			<u>285,348</u>		<u>312,189</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

**Balance Sheet - continued
30 November 2017**

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors on 18 April 2018 and were signed on its behalf by:

Mr P J Chapman - Director

**Notes to the Financial Statements
for the Year Ended 30 November 2017**

1. STATUTORY INFORMATION

Phil Chapman Builders Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

This is the first year in which the financial statements have been prepared under FRS 102 and the company has not been required to restate the comparative prior year amounts. There have been no changes to the accounting policies other than amendments to certain wording to comply with FRS 102. The transition has not had a material effect on the financial position or financial performance of the company.

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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Stocks

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.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Notes to the Financial Statements - continued
for the Year Ended 30 November 2017**

2. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2016 - 3) .

4. TANGIBLE FIXED ASSETS

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 December 2016	30,289	1,914	32,203
Additions	-	791	791
Disposals	-	(833)	(833)
At 30 November 2017	<u>30,289</u>	<u>1,872</u>	<u>32,161</u>
DEPRECIATION			
At 1 December 2016	16,205	1,571	17,776
Charge for year	3,521	234	3,755
Eliminated on disposal	-	(635)	(635)
At 30 November 2017	<u>19,726</u>	<u>1,170</u>	<u>20,896</u>
NET BOOK VALUE			
At 30 November 2017	<u>10,563</u>	<u>702</u>	<u>11,265</u>
At 30 November 2016	<u>14,084</u>	<u>343</u>	<u>14,427</u>

Notes to the Financial Statements - continued
for the Year Ended 30 November 2017

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade debtors	-	20,458
Other debtors	11,094	26,453
	<u>11,094</u>	<u>46,911</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade creditors	15,111	12,797
Taxation and social security	14,837	27,528
Other creditors	6,442	14,901
	<u>36,390</u>	<u>55,226</u>

7. PROVISIONS FOR LIABILITIES

	2017	2016
	£	£
Deferred tax		
Accelerated capital allowances	<u>2,140</u>	<u>2,885</u>

	Deferred tax
	£
Balance at 1 December 2016	2,885
Credit to Income Statement during year	(745)
Balance at 30 November 2017	<u>2,140</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2017	2016
			£	£
325	Ordinary A	£0.10	32	32
325	Ordinary B	£0.10	33	33
300	Ordinary C	£0.10	30	30
50	Ordinary D	£0.10	5	5
			<u>100</u>	<u>100</u>

A, B, C and D shares all rank pari passu.

Notes to the Financial Statements - continued
for the Year Ended 30 November 2017

9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 30 November 2017 and 30 November 2016:

	2017 £	2016 £
Mr P J Chapman and Mrs S Chapman		
Balance outstanding at start of year	25,831	27,348
Amounts advanced	14,000	40,345
Amounts repaid	(30,662)	(41,862)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>9,169</u>	<u>25,831</u>
Mr T R Chapman		
Balance outstanding at start of year	(11,902)	(16,609)
Amounts advanced	8,800	4,707
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(3,102)</u>	<u>(11,902)</u>

These loans are unsecured, interest free and repayable on demand.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.