

Financial Statements For The Year Ended 31 March 2022

for

PHOENIX WEIGHING SERVICES LIMITED

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For The Year Ended 31 March 2022**

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PHOENIX WEIGHING SERVICES LIMITED

**Company Information
For The Year Ended 31 March 2022**

DIRECTOR: P M J Hill

REGISTERED OFFICE: Georgeland House
Green Lane
Overseal
Swadlincote
Derbyshire
DE12 6JP

REGISTERED NUMBER: 05307592 (England and Wales)

ACCOUNTANTS: Peach & Co.
Chartered Accountants
115 Byrkley Street
Burton on Trent
Staffordshire
DE14 2EG

PHOENIX WEIGHING SERVICES LIMITED (REGISTERED NUMBER: 05307592)

**Balance Sheet
31 March 2022**

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Tangible assets	4		84,638		67,226
CURRENT ASSETS					
Stocks		15,200		15,000	
Debtors	5	185,553		148,060	
Cash at bank		<u>430,523</u>		<u>227,490</u>	
		631,276		390,550	
CREDITORS					
Amounts falling due within one year	6	<u>191,436</u>		<u>104,810</u>	
NET CURRENT ASSETS			<u>439,840</u>		<u>285,740</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			524,478		352,966
CREDITORS					
Amounts falling due after more than one year	7		(40,279)		(48,508)
PROVISIONS FOR LIABILITIES			<u>(15,892)</u>		<u>(12,584)</u>
NET ASSETS			<u>468,307</u>		<u>291,874</u>
CAPITAL AND RESERVES					
Called up share capital			10		10
Retained earnings			<u>468,297</u>		<u>291,864</u>
SHAREHOLDERS' FUNDS			<u>468,307</u>		<u>291,874</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- 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.

**Balance Sheet - continued
31 March 2022**

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 20 December 2022 and were signed by:

P M J Hill - Director

**Notes to the Financial Statements
For The Year Ended 31 March 2022**

1. STATUTORY INFORMATION

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

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc - 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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.

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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Notes to the Financial Statements - continued
For The Year Ended 31 March 2022

2. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 6 (2021 - 7) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 April 2021	196,545
Additions	62,562
Disposals	(23,500)
At 31 March 2022	<u>235,607</u>
DEPRECIATION	
At 1 April 2021	129,319
Charge for year	27,892
Eliminated on disposal	(6,242)
At 31 March 2022	<u>150,969</u>
NET BOOK VALUE	
At 31 March 2022	<u>84,638</u>
At 31 March 2021	<u>67,226</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery etc £
COST	
At 1 April 2021	49,433
Transfer to ownership	(32,448)
At 31 March 2022	<u>16,985</u>
DEPRECIATION	
At 1 April 2021	21,611
Charge for year	3,052
Transfer to ownership	(16,834)
At 31 March 2022	<u>7,829</u>
NET BOOK VALUE	
At 31 March 2022	<u>9,156</u>
At 31 March 2021	<u>27,822</u>

Notes to the Financial Statements - continued
For The Year Ended 31 March 2022

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022	2021
	£	£
Trade debtors	167,718	136,389
Other debtors	17,835	11,671
	<u>185,553</u>	<u>148,060</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022	2021
	£	£
Bank loans and overdrafts	5,556	8,333
Hire purchase contracts	4,806	9,767
Trade creditors	68,230	17,794
Taxation and social security	103,156	51,842
Other creditors	9,688	17,074
	<u>191,436</u>	<u>104,810</u>

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2022	2021
	£	£
Bank loans	40,279	41,667
Hire purchase contracts	-	6,841
	<u>40,279</u>	<u>48,508</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>18,056</u>	<u>-</u>

8. **SECURED DEBTS**

The following secured debts are included within creditors:

	2022	2021
	£	£
Hire purchase contracts	<u>4,806</u>	<u>16,608</u>

Hire purchase contracts are secured on the assets to which they relate.

9. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

As at 31 March 2022 the company owed the director P M J Hill the sum of £444 (2021: £9,338. This is in the form of an interest free loan, which is repayable upon demand.

10. **ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is P M J Hill.

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.