REGISTERED NUMBER: 05514596 (England and Wales)

Abbreviated Unaudited Accounts for the Year Ended 30 April 2015

for

PHANTOM MOTOR CARS LIMITED

Contents of the Abbreviated Accounts for the Year Ended 30 April 2015

PHANTOM MOTOR CARS LIMITED

Company Information
for the Year Ended 30 April 2015

DIRECTORS:	S T E Worthington S J S Worthington
REGISTERED OFFICE:	Pankridge Street Crondall Farnham Surrey GU10 5QT
REGISTERED NUMBER:	05514596 (England and Wales)
ACCOUNTANTS:	Bolton & Co Squirrels Wood Reigate Road Leatherhead Surrey KT22 8QY

Abbreviated Balance Sheet
30 April 2015

	Notes	30/4/15 £	£	30/4/14 £	£
FIXED ASSETS					
Intangible assets	2		14,625		47,250
Tangible assets	3		12,947		20,001
			27,572		67,251
CURRENT ASSETS					
Stocks		349,950		378,500	
Debtors	4	42,689		94,102	
Cash at bank and in hand		460,766		254,492	
		853,405		727,094	
CREDITORS					
Amounts falling due within one year		309,903		258,572	
NET CURRENT ASSETS			543,502		468,522
TOTAL ASSETS LESS CURRENT LIABILITIES			571,074		535,773
PROVISIONS FOR LIABILITIES			2,014		3,368
NET ASSETS			569,060		532,405
CAPITAL AND RESERVES					
Called up share capital	5		100		100
Profit and loss account			568,960		532,305
SHAREHOLDERS' FUNDS			569,060		532,405

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2015 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

(b) 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.

The notes form part of these abbreviated accounts

continued...

Abbreviated Balance Sheet - continued
30 April 2015

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 31 August 2015 and were signed on its behalf by:

S T E Worthington - Director

Notes to the Abbreviated Accounts
for the Year Ended 30 April 2015

1. ACCOUNTING POLICIES

Compliance with accounting standards
The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except otherwise stated).

Accounting convention
The financial statements 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 net invoiced sales of goods, excluding value added tax.

Goodwill
Goodwill, being the amount paid in connection with the acquisition of a business in 2005, is being amortised evenly over its estimated useful life of ten years.

Intellectual property
Intellectual Property is valued at cost less accumulated amortisation. Amortisation is calculated to write off the cost in equal annual instalments over its estimated useful life.

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

Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 10% on reducing balance
Computer equipment	- 25% on reducing balance

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

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

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

Hire purchase and leasing commitments
Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

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2. INTANGIBLE FIXED ASSETS

	Total
	£
COST	
At 1 May 2014	
and 30 April 2015	326,250
AMORTISATION	
At 1 May 2014	279,000
Amortisation for year	32,625
At 30 April 2015	311,625
NET BOOK VALUE	
At 30 April 2015	14,625
At 30 April 2014	47,250

3. TANGIBLE FIXED ASSETS

	Total
	£
COST	
At 1 May 2014	49,663
Additions	478
Disposals	(11,896)
At 30 April 2015	38,245
DEPRECIATION	
At 1 May 2014	29,662
Charge for year	2,198
Eliminated on disposal	(6,562)
At 30 April 2015	25,298
NET BOOK VALUE	
At 30 April 2015	12,947
At 30 April 2014	20,001

4. DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

The aggregate total of debtors falling due after more than one year is £ 22,514

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30/4/15	30/4/14
			£	£
100	Ordinary	£1	100	100