

Registered number  
06365079

Philip Whelton Limited

Abbreviated Accounts

5 April 2013

**Philip Whelton Limited****Registered number:** 06365079**Abbreviated Balance Sheet****as at 5 April 2013**

	Notes	2013 £	2012 £
<b>Fixed assets</b>			
Tangible assets	2	8,283	10,603
<b>Current assets</b>			
Stocks		3,100	-
Debtors		2,635	5,115
Cash at bank and in hand		54	92
		<u>5,789</u>	<u>5,207</u>
<b>Creditors: amounts falling due within one year</b>		<u>(12,859)</u>	<u>(15,194)</u>
<b>Net current liabilities</b>		(7,070)	(9,987)
<b>Net assets</b>		<u>1,213</u>	<u>616</u>
<b>Capital and reserves</b>			
Called up share capital	3	4	4
Profit and loss account		1,209	612
<b>Shareholders' funds</b>		<u>1,213</u>	<u>616</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

Members have not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

Philip Whelton

Director

Approved by the board on 25 March 2014

**Philip Whelton Limited**  
**Notes to the Abbreviated Accounts**  
**for the year ended 5 April 2013**

**1 Accounting policies**

***Basis of preparation***

The accounts 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 the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

***Depreciation***

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	25% reducing balance
Motor vehicles	25% reducing balance

***Stocks***

Stock is valued at the lower of cost and net realisable value.

***Leasing and hire purchase commitments***

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

**2 Tangible fixed assets**

**£**

**Cost**

At 6 April 2012	15,177
Additions	441
At 5 April 2013	<u>15,618</u>

**Depreciation**

At 6 April 2012	4,574
Charge for the year	2,761
At 5 April 2013	<u>7,335</u>

**Net book value**

At 5 April 2013	<u>8,283</u>
At 5 April 2012	<u>10,603</u>

<b>3 Share capital</b>	<b>Nominal value</b>	<b>2013 Number</b>	<b>2013 £</b>	<b>2012 £</b>
Allotted, called up and fully paid:				
Ordinary shares	£1 each	4	<u>4</u>	<u>4</u>

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