

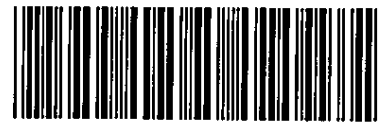
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REGISTERED NUMBER: 06510160 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE PERIOD 20TH FEBRUARY 2008 TO 31ST MARCH 2009
FOR
PHILANGLES LTD

SATURDAY



AYJ33DEO

A40

19/09/2009

399

COMPANIES HOUSE

PHILANGLES LTD
ABBREVIATED BALANCE SHEET
31ST MARCH 2009

	Notes	£	£
FIXED ASSETS			
Intangible assets	2		285,000
Tangible assets	3		3,021
			<u>288,021</u>
CURRENT ASSETS			
Stocks		158,000	
Debtors		26,487	
Cash at bank and in hand		142,067	
		<u>326,554</u>	
CREDITORS			
Amounts falling due within one year		531,550	
		<u></u>	
NET CURRENT LIABILITIES			<u>(204,996)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>83,025</u>
CAPITAL AND RESERVES			
Called up share capital	4		4
Profit and loss account			83,021
			<u>83,025</u>
SHAREHOLDERS' FUNDS			<u>83,025</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ended 31st March 2009.

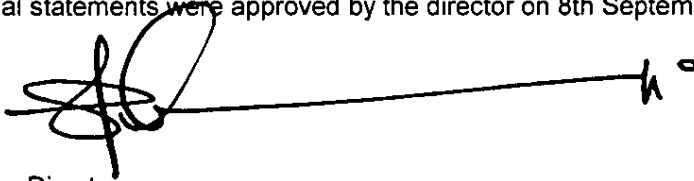
The members have not required the company to obtain an audit of its financial statements for the period ended 31st March 2009 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the director on 8th September 2009 and were signed by:



S J Carson - Director

The notes form part of these abbreviated accounts

PHILANGLES LTD

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE PERIOD 20TH FEBRUARY 2008 TO 31ST MARCH 2009

1. ACCOUNTING POLICIES

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 January 2007).

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 2008, is being amortised evenly over its estimated useful life of twenty years.

Tangible fixed assets

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

Fixtures and fittings	- 25% on reducing balance
Office equipment	- 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.

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 the profit and loss account in the period to which they relate.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
Additions	300,000
At 31st March 2009	300,000
AMORTISATION	
Charge for period	15,000
At 31st March 2009	15,000
NET BOOK VALUE	
At 31st March 2009	285,000

PHILANGLES LTD

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE PERIOD 20TH FEBRUARY 2008 TO 31ST MARCH 2009**

3. TANGIBLE FIXED ASSETS

	Total £
COST	
Additions	3,953
At 31st March 2009	<u>3,953</u>
DEPRECIATION	
Charge for period	932
At 31st March 2009	<u>932</u>
NET BOOK VALUE	
At 31st March 2009	<u><u>3,021</u></u>

4. CALLED UP SHARE CAPITAL

Authorised:			
Number:	Class:	Nominal value:	£
1,000	Ordinary	1	<u>1,000</u>
Allotted, issued and fully paid:			
Number:	Class:	Nominal value:	£
4	Ordinary	1	<u><u>4</u></u>