

ELAINE PHILLIPSON LIMITED
ABBREVIATED ACCOUNTS
31 MARCH 2012



ELAINE PHILLIPSON LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2012

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ELAINE PHILLIPSON LIMITED

ABBREVIATED BALANCE SHEET

31 MARCH 2012

	Note	2012 £	2011 £
FIXED ASSETS	2		
Intangible assets		112,500	125,000
Tangible assets		<u>5,636</u>	<u>5,274</u>
		<u>118,136</u>	<u>130,274</u>
CURRENT ASSETS			
Stocks		5,493	4,360
Debtors		37,432	18,294
Cash at bank and in hand		<u>20,939</u>	<u>32,184</u>
		63,864	54,838
CREDITORS: Amounts falling due within one year		<u>36,499</u>	<u>81,720</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>27,365</u>	<u>(26,882)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>145,501</u>	<u>103,392</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	100	100
Profit and loss account		<u>145,401</u>	<u>103,292</u>
SHAREHOLDERS' FUNDS		<u>145,501</u>	<u>103,392</u>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The director acknowledges her responsibility for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

The Balance sheet continues on the following page

The notes on pages 3 to 4 form part of these abbreviated accounts

ELAINE PHILLIPSON LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31 MARCH 2012

These abbreviated accounts were approved and signed by the director and authorised for issue on 30 November 2012



MRS E PHILLIPSON
Director

Company Registration Number 6907295

The notes on pages 3 to 4 form part of these abbreviated accounts

ELAINE PHILLIPSON LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2012

1. ACCOUNTING POLICIES

Basis of accounting

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

The turnover shown in the profit and loss account represents amounts invoiced during the year

Goodwill

Goodwill is capitalised and shown on the Balance Sheet at cost

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Goodwill	- 10%
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Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Equipment	- 20%
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Work in progress

Work in progress is calculated as the value of work completed and not invoiced at the year end

ELAINE PHILLIPSON LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2012

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
COST			
At 1 April 2011	125,000	7,122	132,122
Additions	—	1,771	1,771
At 31 March 2012	<u>125,000</u>	<u>8,893</u>	<u>133,893</u>
DEPRECIATION			
At 1 April 2011	—	1,848	1,848
Charge for year	12,500	1,409	13,909
At 31 March 2012	<u>12,500</u>	<u>3,257</u>	<u>15,757</u>
NET BOOK VALUE			
At 31 March 2012	<u>112,500</u>	<u>5,636</u>	<u>118,136</u>
At 31 March 2011	<u>125,000</u>	<u>5,274</u>	<u>130,274</u>

3. SHARE CAPITAL

Authorised share capital:

	2012 £	2011 £
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2012 No	£	2011 No	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>