

COMPANY REGISTRATION NUMBER 6907295

ELAINE PHILLIPSON LIMITED

ABBREVIATED ACCOUNTS

31 March 2016

ELAINE PHILLIPSON LIMITED
ABBREVIATED BALANCE SHEET
31 March 2016

	2016	2015	
Note	£	£	£
FIXED ASSETS	2		
Intangible assets		52,500	70,000
Tangible assets		4,101	4,783
		56,601	74,783
CURRENT ASSETS			
Stocks	4,950		2,250
Debtors	26,076		25,750
Cash at bank and in hand	15,763		46,016
	46,789		74,016
CREDITORS: Amounts falling due within one year	23,033		12,972
NET CURRENT ASSETS		23,756	61,044
TOTAL ASSETS LESS CURRENT LIABILITIES		80,357	135,827
CAPITAL AND RESERVES			
Called up equity share capital	3	100	100
Profit and loss account		80,257	135,727
SHAREHOLDERS' FUNDS		80,357	135,827

For the year ended 31 March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved and signed by the director and authorised for issue on 27 July 2016 .

Mrs E Phillipson

Director

Company Registration Number: 6907295

ELAINE PHILLIPSON LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2016

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 - 20%

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%

Work in progress

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

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

2. FIXED ASSETS

	Intangible Assets	Tangible Assets	Total
	£	£	£
COST			
At 1 April 2015	125,000	11,574	136,574
Additions	—	1,363	1,363
Disposals	—	(2,600)	(2,600)
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At 31 March 2016	125,000	10,337	135,337
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DEPRECIATION			
At 1 April 2015	55,000	6,791	61,791
Charge for year	17,500	1,229	18,729
On disposals	—	(1,784)	(1,784)
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At 31 March 2016	72,500	6,236	78,736
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NET BOOK VALUE			
At 31 March 2016	52,500	4,101	56,601
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At 31 March 2015	70,000	4,783	74,783
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3. SHARE CAPITAL

Allotted, called up and fully paid:

	2016		2015		
	No	£	No	£	
Ordinary shares of £ 1 each		100	100	100	100
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		100	100	100	100
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