

Abbreviated Unaudited Accounts

for the Year Ended 31 July 2016

for

C S PHILLIPS PROPERTY DEVELOPMENTS LTD

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for the Year Ended 31 July 2016

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C S PHILLIPS PROPERTY DEVELOPMENTS LTD

Company Information
for the Year Ended 31 July 2016

DIRECTORS:

Mrs T Phillips
C L Phillips
J Selby

SECRETARY:

REGISTERED OFFICE:

Llanover House
Llanover Road
Pontypridd
Mid Glamorgan
CF37 4DY

REGISTERED NUMBER:

07321884 (England and Wales)

ACCOUNTANTS:

James de Frias
Chartered Accountants
Llanover House
Llanover Road
Pontypridd
Mid Glamorgan
CF37 4DY

Abbreviated Balance Sheet
31 July 2016

	Notes	31.7.16 £	£	31.7.15 £	£
FIXED ASSETS					
Tangible assets	2		55,355		42,473
Investment property	3		<u>680,949</u>		<u>680,949</u>
			<u>736,304</u>		<u>723,422</u>
CURRENT ASSETS					
Stocks		7,700		6,780	
Debtors		248,777		153,464	
Cash at bank		<u>8,866</u>		<u>4,383</u>	
		<u>265,343</u>		<u>164,627</u>	
CREDITORS					
Amounts falling due within one year	4	<u>202,225</u>		<u>267,847</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>63,118</u>		<u>(103,220)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>799,422</u>		<u>620,202</u>
CREDITORS					
Amounts falling due after more than one year	4		(568,274)		(421,122)
PROVISIONS FOR LIABILITIES			<u>(11,071)</u>		<u>(8,495)</u>
NET ASSETS			<u>220,077</u>		<u>190,585</u>
CAPITAL AND RESERVES					
Called up share capital	5		100		100
Profit and loss account			<u>219,977</u>		<u>190,485</u>
SHAREHOLDERS' FUNDS			<u>220,077</u>		<u>190,585</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2016 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 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
- (b) and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Abbreviated Balance Sheet - continued
31 July 2016

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 16 June 2017 and were signed on its behalf by:

Mrs T Phillips - Director

Notes to the Abbreviated Accounts
for the Year Ended 31 July 2016

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 2015).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc - 20% on reducing balance

Investment property

Investment property is valued at cost plus improvement costs.

Stocks

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

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

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

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

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. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 August 2015	118,423
Additions	24,113
At 31 July 2016	142,536
DEPRECIATION	
At 1 August 2015	75,950
Charge for year	11,231
At 31 July 2016	87,181
NET BOOK VALUE	
At 31 July 2016	55,355
At 31 July 2015	42,473

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 July 2016

3. **INVESTMENT PROPERTY**

Investment properties have been valued by the directors at cost plus improvement costs.

4. **CREDITORS**

Creditors include an amount of £ 606,661 (31.7.15 - £ 459,963) for which security has been given.

5. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number: Class: Nominal value: **31.7.16** 31.7.15

52 Ordinary A £1 52 52

24 Ordinary B £1 24 24

14 Ordinary C £1 14 24

5 Ordinary D £1 5 0

5 Ordinary E £1 5 0

100 100

6. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits resulting in amounts owed to the a director subsisted during the years ended 31 July 2016 and 31 July 2015:

	31.7.16	31.7.15
	£	£
Mrs T Phillips		
Balance outstanding at start of year	118,279	108,901
Amounts advanced	50,000	9,378
Amounts repaid	(61,879)	-
Balance outstanding at end of year	<u>106,400</u>	<u>118,279</u>

Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
C S Phillips Property Developments Ltd

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to five) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of C S Phillips Property Developments Ltd for the year ended 31 July 2016 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of C S Phillips Property Developments Ltd, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of C S Phillips Property Developments Ltd and state those matters that we have agreed to state to the Board of Directors of C S Phillips Property Developments Ltd, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than C S Phillips Property Developments Ltd Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that C S Phillips Property Developments Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of C S Phillips Property Developments Ltd. You consider that C S Phillips Property Developments Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of C S Phillips Property Developments Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

James de Frias
Chartered Accountants
Llanover House
Llanover Road
Pontypridd
Mid Glamorgan
CF37 4DY

Date:

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.