

### **Statement of Consent to Prepare Abridged Financial Statements**

All of the members of PHEASANT AND PARTRIDGE ENTERPRISES LIMITED have consented to the preparation of the statement of income and retained earnings and the abridged statement of financial position for the year ending 31st January 2018 in accordance with Section 444(2A) of the Companies Act 2006.

COMPANY REGISTRATION NUMBER: 08369053

**PHEASANT AND PARTRIDGE ENTERPRISES LIMITED**

**Unaudited Abridged Financial Statements**

**31 January 2018**

**MORGWN ATKINS LIMITED**

Chartered Accountants

Eight Bells House

14 Church Street

Tetbury

Gloucestershire

GL8 8JG

# **PHEASANT AND PARTRIDGE ENTERPRISES LIMITED**

## **Abridged Financial Statements**

**Year ended 31st January 2018**

<b>Contents</b>	<b>Page</b>
Abridged statement of financial position	<b>1</b>
Notes to the abridged financial statements	<b>3</b>

# PHEASANT AND PARTRIDGE ENTERPRISES LIMITED

## Abridged Statement of Financial Position

**31 January 2018**

		2018		2017
	Note	£	£	£
<b>Fixed assets</b>				
Tangible assets	6		14,616	20,547
<b>Current assets</b>				
Debtors		3,403		141
Cash at bank and in hand		18,371		24,506
		-----		-----
		21,774		24,647
<b>Creditors: amounts falling due within one year</b>		27,860		29,007
		-----		-----
<b>Net current liabilities</b>			6,086	4,360
			-----	-----
<b>Total assets less current liabilities</b>			8,530	16,187
<b>Creditors: amounts falling due after more than one year</b>				
			683	6,307
			-----	-----
<b>Net assets</b>			7,847	9,880
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# PHEASANT AND PARTRIDGE ENTERPRISES LIMITED

## Abridged Statement of Financial Position *(continued)*

31 January 2018

	Note	2018 £	2017 £
<b>Capital and reserves</b>			
Called up share capital		20	20
Profit and loss account		7,827	9,860
		-----	-----
<b>Members funds</b>		7,847	9,880
		-----	-----

These abridged financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31st January 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The members have not required the company to obtain an audit of its abridged financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of abridged financial statements .

These abridged financial statements were approved by the board of directors and authorised for issue on 30 August 2018 , and are signed on behalf of the board by:

P M A PHILLIPS

Director

Company registration number: 08369053

# **PHEASANT AND PARTRIDGE ENTERPRISES LIMITED**

## **Notes to the Abridged Financial Statements**

**Year ended 31st January 2018**

### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Aston Farm, Cherington, Tetbury, GL8 8SW.

### **2. Statement of compliance**

These abridged financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

### **3. Accounting policies**

#### **Basis of preparation**

The abridged financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The abridged financial statements are prepared in sterling, which is the functional currency of the entity.

#### **Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

#### **Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

#### **Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

## Depreciation

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

Equipment	-	10% straight line
Fixtures & Fittings	-	25% straight line
Motor Vehicles	-	25% straight line

## Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

### 4. Staff costs

The average number of persons employed by the company during the year, including the directors, amounted to 1 (2017: 1).

### 5. Profit before taxation

(Loss)/profit before taxation is stated after charging:

	2018	2017
	£	£
Depreciation of tangible assets	5,931	5,931
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## 6. Tangible assets

	£
<b>Cost</b>	
At 1st February 2017 and 31st January 2018	29,121
	-----
<b>Depreciation</b>	
At 1st February 2017	8,574
Charge for the year	5,931
	-----
<b>At 31st January 2018</b>	<b>14,505</b>
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<b>Carrying amount</b>	
At 31st January 2018	14,616
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At 31st January 2017	20,547
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## 7. Directors' advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

	<b>2018</b>		
	Balance	Advances/ (credits) to the	Balance
	brought forward	directors	outstanding
	£	£	£
P M A PHILLIPS	( 20,535)	( 689)	( 21,224)
	-----	----	-----
	<b>2017</b>		
	Balance	Advances/ (credits) to the	Balance
	brought forward	directors	outstanding
	£	£	£
P M A PHILLIPS	( 19,269)	( 1,266)	( 20,535)
	-----	-----	-----

## 8. Related party transactions

The company was under the control of Mr P M A Phillips and Mrs A Phillips throughout the current year. Mr and Mrs Phillips are the only directors and shareholders.



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.