

REGISTERED NUMBER: 09969256 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD 25 JANUARY 2016 TO 31 JANUARY 2017
FOR
PHI PROFESSIONAL SERVICES LTD

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FOR THE PERIOD 25 JANUARY 2016 TO 31 JANUARY 2017

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PHI PROFESSIONAL SERVICES LTD
COMPANY INFORMATION
FOR THE PERIOD 25 JANUARY 2016 TO 31 JANUARY 2017

DIRECTOR: G Loizides

REGISTERED OFFICE: 43 Clyde Road
Haringey
London
N22 7AD

REGISTERED NUMBER: 09969256 (England and Wales)

ACCOUNTANTS: Chris Skarparis & Co Ltd
Chartered Accountants
2nd Floor
10(b) Aldermans Hill
Palmers Green
London
N13 4PJ

BALANCE SHEET
31 JANUARY 2017

	Notes	£	£
FIXED ASSETS			
Tangible assets	4		8,758
CURRENT ASSETS			
Debtors	5	14,490	
Cash at bank		<u>27,729</u>	
		42,219	
CREDITORS			
Amounts falling due within one year	6	<u>27,727</u>	
NET CURRENT ASSETS			<u>14,492</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			23,250
PROVISIONS FOR LIABILITIES			<u>1,752</u>
NET ASSETS			<u><u>21,498</u></u>
CAPITAL AND RESERVES			
Called up share capital			100
Retained earnings			<u>21,398</u>
SHAREHOLDERS' FUNDS			<u><u>21,498</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 January 2017.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 January 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 29 July 2017 and were signed by:

G Loizides - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 25 JANUARY 2016 TO 31 JANUARY 2017

1. **STATUTORY INFORMATION**

Phi Professional Services Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

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

Plant and machinery etc - 25% on reducing balance and 15% on reducing balance

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Revenue recognition

Amounts due under contracts-not yet invoiced (work in progress) are valued at the recoverable standard value of time charged by all personnel engaged in the provision of services. Revenue is recognised as the contracts progress to reflect the partial performance of the contractual obligation. The amount of revenue recognised reflects the accrual of the right for consideration as contract activity progresses by reference to the value of work performed.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the period was 1.

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
Additions	10,678
At 31 January 2017	<u>10,678</u>
DEPRECIATION	
Charge for period	1,920
At 31 January 2017	<u>1,920</u>
NET BOOK VALUE	
At 31 January 2017	<u>8,758</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 25 JANUARY 2016 TO 31 JANUARY 2017

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	£
Amounts recoverable on contract	<u>14,490</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	£
Trade creditors	(3)
Tax	23,707
Social security and other taxes	89
VAT	3,397
Directors' current accounts	<u>537</u>
	<u>27,727</u>

7. **RELATED PARTY DISCLOSURES**

During the period, total dividends of £79,000 were paid to the director .

CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR
ON THE UNAUDITED FINANCIAL STATEMENTS OF
PHI PROFESSIONAL SERVICES LTD

The following reproduces the text of the report prepared for the director and members in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Phi Professional Services Ltd for the period ended 31 January 2017 which comprise the Income Statement, Other Comprehensive Income, 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 director of Phi Professional Services Ltd in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Phi Professional Services Ltd and state those matters that we have agreed to state to the director of Phi Professional Services Ltd 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 Phi Professional Services Ltd director for our work or for this report.

It is your duty to ensure that Phi Professional Services 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 Phi Professional Services Ltd. You consider that Phi Professional Services Ltd is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the financial statements of Phi Professional Services 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.

Chris Skarparis & Co Ltd
Chartered Accountants
2nd Floor
10(b) Aldermans Hill
Palmers Green
London
N13 4PJ

29 September 2017

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.