

**REGISTERED NUMBER: 09969256 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2018**

**FOR**

**PHI PROFESSIONAL SERVICES LTD**

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**FOR THE YEAR ENDED 31 JANUARY 2018**

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**PHI PROFESSIONAL SERVICES LTD**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 JANUARY 2018**

<b>DIRECTOR:</b>	G Loizides
<b>REGISTERED OFFICE:</b>	43 Clyde Road Haringey London N22 7AD
<b>REGISTERED NUMBER:</b>	09969256 (England and Wales)
<b>ACCOUNTANTS:</b>	Chris Skarparis & Co Ltd Chartered Accountants 2nd Floor 10(b) Aldermans Hill Palmers Green London N13 4PJ

**BALANCE SHEET**  
**31 JANUARY 2018**

	Notes	31.1.18 £	£	31.1.17 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		7,240		8,758
<b>CURRENT ASSETS</b>					
Debtors	5	22,010		14,490	
Cash at bank		<u>31,106</u>		<u>27,729</u>	
		53,116		42,219	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>29,730</u>		<u>27,727</u>	
<b>NET CURRENT ASSETS</b>			<u>23,386</u>		<u>14,492</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			30,626		23,250
<b>PROVISIONS FOR LIABILITIES</b>			<u>1,230</u>		<u>1,752</u>
<b>NET ASSETS</b>			<u><u>29,396</u></u>		<u><u>21,498</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings			<u>29,296</u>		<u>21,398</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>29,396</u></u>		<u><u>21,498</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2018 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 5 June 2018 and were signed by:

G Loizides - Director

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JANUARY 2018**

**1. STATUTORY INFORMATION**

PHI Professional services Limited is a private company, limited by shares, registered in England and Wales. The company's registered number is 09969256 and registered office address is 43 Clyde Road, Haringey, London, N22 7AD.

**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 year was 1 (2017 - 1) .

**4. TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
<b>COST</b>	
At 1 February 2017 and 31 January 2018	10,678
<b>DEPRECIATION</b>	
At 1 February 2017	1,920
Charge for year	1,518
At 31 January 2018	3,438
<b>NET BOOK VALUE</b>	
At 31 January 2018	7,240
At 31 January 2017	8,758

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 JANUARY 2018**

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

	31.1.18	31.1.17
	£	£
Amounts recoverable on contract	<u>22,010</u>	<u>14,490</u>

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

	31.1.18	31.1.17
	£	£
Trade creditors	-	(3)
Tax	23,400	23,707
Social security and other taxes	83	89
VAT	5,358	3,397
Directors' current accounts	<u>889</u>	<u>537</u>
	<u>29,730</u>	<u>27,727</u>

**7. RELATED PARTY DISCLOSURES**

During the year, total dividends of £88,000 (2017 - £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 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 year ended 31 January 2018 which comprise the Income Statement, Other Comprehensive Income, Balance Sheet, Statement of Changes in Equity 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 and its 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 year.

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

5 June 2018

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.