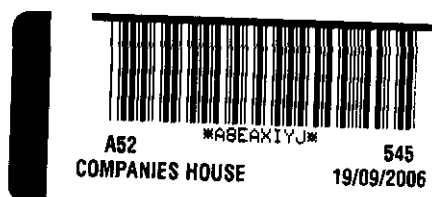


**REGISTERED NUMBER: 2816834 (England and Wales)**

**Abbreviated Accounts**  
**for the Year Ended 30 June 2005**  
**for**  
**PHILPOT ENTERPRISES LIMITED**



# **PHILPOT ENTERPRISES LIMITED**

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# **PHILPOT ENTERPRISES LIMITED**

## ***Company Information*** **for the Year Ended 30 June 2005**

**DIRECTORS:**

S C Philpot  
A G Douglas-Hamilton

**SECRETARY:**

H A Philpot

**REGISTERED OFFICE:**

West Town Farm  
Farm Road  
Taplow  
Berkshire  
SL6 0PT

**REGISTERED NUMBER:**

2816834 (England and Wales)

**ACCOUNTANTS:**

Masons  
337 Bath Road  
Slough  
Berkshire  
SL1 5PR

# PHILPOT ENTERPRISES LIMITED

## Abbreviated Balance Sheet 30 June 2005

	Notes	30.6.05 £	30.6.04 £
<b>FIXED ASSETS</b>			
Tangible assets	2	114,230	209,615
<b>CURRENT ASSETS</b>			
Stocks		5,000	257,344
Debtors		486,889	279,657
Cash at bank and in hand		34	9,594
		<u>491,923</u>	<u>546,595</u>
<b>CREDITORS</b>			
Amounts falling due within one year	3	<u>375,534</u>	<u>470,869</u>
<b>NET CURRENT ASSETS</b>		<u>116,389</u>	<u>75,726</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>230,619</u>	<u>285,341</u>
<b>CREDITORS</b>			
Amounts falling due after more than one year	3	(32,911)	(50,443)
<b>PROVISIONS FOR LIABILITIES AND CHARGES</b>		<u>(9,075)</u>	<u>(9,075)</u>
<b>NET ASSETS</b>		<u><u>188,633</u></u>	<u><u>225,823</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4	1,000	1,000
Profit and loss account		<u>187,633</u>	<u>224,823</u>
<b>SHAREHOLDERS' FUNDS</b>		<u><u>188,633</u></u>	<u><u>225,823</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 June 2005.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2005 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The notes form part of these abbreviated accounts

# **PHILPOT ENTERPRISES LIMITED**

## **Abbreviated Balance Sheet - continued 30 June 2005**

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

**ON BEHALF OF THE BOARD:**

A handwritten signature in black ink, appearing to be 'S C Philpot', written over a horizontal line.

S C Philpot - Director

Approved by the Board on 11 September 2006

The notes form part of these abbreviated accounts

# PHILPOT ENTERPRISES LIMITED

## Notes to the Abbreviated Accounts for the Year Ended 30 June 2005

### 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 June 2002).

#### **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.

Land and buildings	- Straight line over period of lease
Plant and machinery etc	- 33% on cost, 25% on cost and 20% on cost

#### **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 as incurred.

# PHILPOT ENTERPRISES LIMITED

## Notes to the Abbreviated Accounts - continued for the Year Ended 30 June 2005

### 2. TANGIBLE FIXED ASSETS

	Total £
<b>COST</b>	
At 1 July 2004	599,456
Additions	24,297
Disposals	(220,759)
	<hr/>
At 30 June 2005	402,994
	<hr/>
<b>DEPRECIATION</b>	
At 1 July 2004	389,840
Charge for year	40,962
Eliminated on disposal	(142,038)
	<hr/>
At 30 June 2005	288,764
	<hr/>
<b>NET BOOK VALUE</b>	
At 30 June 2005	114,230
	<hr/> <hr/>
At 30 June 2004	209,616
	<hr/> <hr/>

### 3. CREDITORS

The following secured debts are included within creditors:

	30.6.05 £	30.6.04 £
Bank overdraft	88,285	-
Bank loans	48,490	85,072
Hire purchase contracts	9,316	1,824
	<hr/>	<hr/>
	146,091	86,896
	<hr/> <hr/>	<hr/> <hr/>

### 4. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	30.6.05 £	30.6.04 £
100,000	Ordinary	£1	100,000	100,000
			<hr/> <hr/>	<hr/> <hr/>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	30.6.05 £	30.6.04 £
1,000	Ordinary	£1	1,000	1,000
			<hr/> <hr/>	<hr/> <hr/>

# **PHILPOT ENTERPRISES LIMITED**

## **Notes to the Abbreviated Accounts - continued for the Year Ended 30 June 2005**

### **5. TRANSACTIONS WITH DIRECTORS**

The following balances were due to the director as disclosed in the financial statements.

Name	30.06.05
S C Philpot	31,620
	<hr/>
	31,620
	<hr/>