

Registered Number 07189079

Phoenix Tools & Diamonds Ltd

Abbreviated Accounts

31 March 2013

Balance Sheet as at 31 March 2013

	Notes	2013	2012
		£	£
Fixed assets	2		
Intangible		95,200	108,800
Tangible		31,813	42,416
		<u>127,013</u>	<u>151,216</u>
Current assets			
Stocks		36,135	43,872
Debtors		80,800	83,326
Cash at bank and in hand		19,036	14,124
Total current assets		<u>135,971</u>	<u>141,322</u>
Creditors: amounts falling due within one year		(127,568)	(173,122)
Net current assets (liabilities)		8,403	(31,800)
Total assets less current liabilities		<u>135,416</u>	<u>119,416</u>
Creditors: amounts falling due after more than one year	3	(16,513)	(22,195)
Total net assets (liabilities)		<u>118,903</u>	<u>97,221</u>

Capital and reserves

Called up share capital	4	100	100
Profit and loss account		118,803	97,121

Shareholders funds

118,903

97,221

- a. For the year ending 31 March 2013 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 24 December 2013

And signed on their behalf by:

Mr B L Moore, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 March 2013

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 April 2008).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Amortisation

Amortisation is calculated so as to write off the cost of an asset over the useful economic life of that asset as follows: Goodwill-10 years amortisation

Stocks

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

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Motor Vehicles	25% Reducing balance
Equipment	25% Reducing balance

2 Fixed Assets

	Intangible Assets	Tangible Assets	Total
Cost or valuation	£	£	£
At 01 April 2012	136,000	62,095	198,095
At 31 March 2013	136,000	62,095	198,095

Depreciation

At 01 April 2012	27,200	19,679	46,879
Charge for year	13,600	10,603	24,203
At 31 March 2013	<u>40,800</u>	<u>30,282</u>	<u>71,082</u>

Net Book Value

At 31 March 2013	95,200	31,813	127,013
At 31 March 2012	<u>108,800</u>	<u>42,416</u>	<u>151,216</u>

3 Creditors: amounts falling due after more than one year**4 Share capital**

	2013	2012
	£	£
Authorised share capital:		
100 Ordinary of £1 each	100	100
Allotted, called up and fully paid:		
100 Ordinary of £1 each	100	100