

Registered Number 07189079

Phoenix Tools & Diamonds Ltd

Abbreviated Accounts

31 March 2015

Balance Sheet as at 31 March 2015

	Notes	2015	2014
		£	£
Fixed assets	2		
Intangible		68,000	81,600
Tangible		15,578	24,369
		<u>83,578</u>	<u>105,969</u>
Current assets			
Stocks		51,068	35,000
Debtors		84,461	74,275
Cash at bank and in hand		122,210	50,033
Total current assets		<u>257,739</u>	<u>159,308</u>
Creditors: amounts falling due within one year		(144,113)	(102,534)
Net current assets (liabilities)		113,626	56,774
Total assets less current liabilities		<u>197,204</u>	<u>162,743</u>
Creditors: amounts falling due after more than one year	3	(8,522)	(12,062)
Total net assets (liabilities)		<u>188,682</u>	<u>150,681</u>

Capital and reserves

Called up share capital	4	100	100
Profit and loss account		188,582	150,581

Shareholders funds

188,682

150,681

- a. For the year ending 31 March 2015 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 30 December 2015

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 2015

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 2014	136,000	60,616	196,616
Disposals		(11,375)	(11,375)
At 31 March 2015	136,000	49,241	185,241

Depreciation

At 01 April 2014	54,400	36,247	90,647
Charge for year	13,600	5,192	18,792
On disposals		(7,776)	(7,776)
At 31 March 2015	68,000	33,663	101,663

Net Book Value

At 31 March 2015	68,000	15,578	83,578
At 31 March 2014	81,600	24,369	105,969

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

	2015	2014
	£	£
Authorised share capital:		
100 Ordinary of £1 each	100	100
Allotted, called up and fully paid:		
100 Ordinary of £1 each	100	100