

REGISTERED NUMBER: 4465821 (England and Wales)

Abbreviated Unaudited Accounts for the Year Ended 30 June 2005

for

P.H.A B Wholesale Limited



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COMPANIES HOUSE 21/09/2006

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for the Year Ended 30 June 2005

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Company Information
for the Year Ended 30 June 2005

DIRECTORS:	G Northover Mrs J Northover
SECRETARY:	Mrs J Northover
REGISTERED OFFICE:	Unit 26 Trade City Apple Lane Sowton Exeter Devon EX2 7HA
REGISTERED NUMBER:	4465821 (England and Wales)
ACCOUNTANTS:	David Kirk Chartered Accountants 5 Barnfield Crescent Exeter Devon EX1 1RF
BANKERS:	National Westminster Bank Plc 59 High Street Exeter Devon EX4 3DL

P.H.A B Wholesale Limited

Abbreviated Balance Sheet
30 June 2005

	Notes	30.6.05 £	30.6.04 £
FIXED ASSETS			
Intangible assets	2	50,527	53,685
Tangible assets	3	189,562	34,026
		<u>240,089</u>	<u>87,711</u>
CURRENT ASSETS			
Stocks		129,423	98,387
Debtors		305,072	249,203
Cash at bank and in hand		278,168	295,081
		<u>712,663</u>	<u>642,671</u>
CREDITORS			
Amounts falling due within one year		(435,357)	(377,814)
NET CURRENT ASSETS		<u>277,306</u>	<u>264,857</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>517,395</u>	<u>352,568</u>
PROVISIONS FOR LIABILITIES AND CHARGES		(12,353)	(1,286)
NET ASSETS		<u>505,042</u>	<u>351,282</u>
CAPITAL AND RESERVES			
Called up share capital	4	200	200
Profit and loss account		504,842	351,082
SHAREHOLDERS' FUNDS		<u>505,042</u>	<u>351,282</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:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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.

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:


G Northover - Director

Approved by the Board on

2/9/06

The notes form part of these abbreviated accounts

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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2002, is being amortised evenly over its estimated useful life of nineteen years.

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	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on reducing balance

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 on a straight line basis over the period of the lease.

2. INTANGIBLE FIXED ASSETS

Total
£

COST

At 1 July 2004
and 30 June 2005

60,000

AMORTISATION

At 1 July 2004
Charge for year

6,315

3,158

At 30 June 2005

9,473

NET BOOK VALUE

At 30 June 2005

50,527

At 30 June 2004

53,685

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

3. TANGIBLE FIXED ASSETS

Total
£

COST

At 1 July 2004

41,383

Additions

163,628

Disposals

(93)

At 30 June 2005

204,918

DEPRECIATION

At 1 July 2004

7,357

Charge for year

8,025

Eliminated on disposal

(26)

At 30 June 2005

15,356

NET BOOK VALUE

At 30 June 2005

189,562

At 30 June 2004

34,026

4. CALLED UP SHARE CAPITAL

Authorised:

Number:

Class:

Nominal
value:

30.6.05
£

30.6.04
£

1,000

Ordinary

£1

1,000

1,000

200

Class A

£1

200

200

1,200

1,200

Allotted, issued and fully paid:

Number:

Class:

Nominal
value:

30.6.05
£

30.6.04
£

100

Ordinary

£1

100

100

100

Class A

£1

100

100

200

200

5. TRANSACTIONS WITH DIRECTORS

The following loan to directors subsisted during the year ended 30 June 2005:

£

Mrs L Roberts

Balance outstanding at start of year

1,353

Balance outstanding at end of year

-

Maximum balance outstanding during year

1,353

6. CONTROLLING PARTY

The company is controlled by G and Mrs J Northover, both directors, who between them own the entire issued share capital of the company.