

Abbreviated Unaudited Accounts
for the Year Ended 31 August 2016
for
P.h.a. b Wholesale Limited

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for the Year Ended 31 August 2016

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P.h.a. b Wholesale Limited
Company Information
for the Year Ended 31 August 2016

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:	04465821 (England and Wales)
ACCOUNTANTS:	Kirk Hills Chartered Accountants 5 Barnfield Crescent Exeter Devon EX1 1QT
BANKERS:	National Westminster Bank Plc 59 High Street Exeter Devon EX4 3DL

Abbreviated Balance Sheet
31 August 2016

	Notes	31.8.16 £	£	31.8.15 £	£
FIXED ASSETS					
Intangible assets	2		40,888		46,699
Tangible assets	3		95,866		100,657
			<u>136,754</u>		<u>147,356</u>
CURRENT ASSETS					
Stocks		156,000		185,000	
Debtors		196,501		195,620	
Cash at bank and in hand		118,249		88,471	
		<u>470,750</u>		<u>469,091</u>	
CREDITORS					
Amounts falling due within one year		305,658		279,054	
NET CURRENT ASSETS			<u>165,092</u>		<u>190,037</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			301,846		337,393
CREDITORS					
Amounts falling due after more than one year			(9,688)		(4,585)
PROVISIONS FOR LIABILITIES			(12,119)		(15,251)
NET ASSETS			<u>280,039</u>		<u>317,557</u>
CAPITAL AND RESERVES					
Called up share capital	4		200		200
Profit and loss account			279,839		317,357
SHAREHOLDERS' FUNDS			<u>280,039</u>		<u>317,557</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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)

Abbreviated Balance Sheet - continued
31 August 2016

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 30 May 2017 and were signed on its behalf by:

G Northover - Director

Notes to the Abbreviated Accounts
for the Year Ended 31 August 2016

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 January 2015).

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 or, if held under a finance lease, over the lease term, whichever is the shorter.

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 September 2015 and 31 August 2016	110,000
AMORTISATION	
At 1 September 2015	63,301
Amortisation for year	5,811
At 31 August 2016	69,112
NET BOOK VALUE	
At 31 August 2016	40,888
At 31 August 2015	46,699

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 August 2016

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 September 2015	415,491
Additions	29,733
Disposals	<u>(35,050)</u>
At 31 August 2016	410,174
DEPRECIATION	
At 1 September 2015	314,834
Charge for year	23,297
Eliminated on disposal	<u>(23,823)</u>
At 31 August 2016	314,308
NET BOOK VALUE	
At 31 August 2016	<u>95,866</u>
At 31 August 2015	<u>100,657</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.8.16	31.8.15
			£	£
100	Ordinary	£1	100	100
100	Class A	£1	100	100
			<u>200</u>	<u>200</u>

5. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

During the year the directors received a total of £154,800 dividends.

The business premises are leased from a pension scheme owned by the directors. Rent is payable of £18,297 by the company.

6. RELATED PARTY DISCLOSURES

During the year, total dividends of £154,800 were paid to the directors .

During the year the company purchased goods at arm's length totalling £175,069 from Red Hot Products Ltd, £45,012 was owed to Red Hor Products Ltd at the year end. This company is 50% owned by Mr G Northover who is also a director.

Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
P.h.a. b Wholesale Limited

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to five) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of P.h.a. b Wholesale Limited for the year ended 31 August 2016 which comprise the Profit and Loss Account, the Balance Sheet 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 Board of Directors of P.h.a. b Wholesale Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of P.h.a. b Wholesale Limited and state those matters that we have agreed to state to the Board of Directors of P.h.a. b Wholesale Limited, as a body, 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 P.h.a. b Wholesale Limited Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that P.h.a. b Wholesale Limited 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 P.h.a. b Wholesale Limited. You consider that P.h.a. b Wholesale Limited 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 P.h.a. b Wholesale Limited. 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.

Kirk Hills Chartered Accountants
5 Barnfield Crescent
Exeter
Devon
EX1 1QT

Date:

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.