

REGISTERED NUMBER: 06861444 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD 1 JULY 2016 TO 31 JANUARY 2017
FOR
PHOENIX ENGINEERING 2009 LIMITED

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FOR THE PERIOD 1 JULY 2016 TO 31 JANUARY 2017**

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PHOENIX ENGINEERING 2009 LIMITED

**COMPANY INFORMATION
FOR THE PERIOD 1 JULY 2016 TO 31 JANUARY 2017**

DIRECTOR: P J Edwards

REGISTERED OFFICE: Unit 4
Blatchford Road
Horsham
West Sussex
RH13 5QR

REGISTERED NUMBER: 06861444 (England and Wales)

ACCOUNTANTS: Wells Associates
10 Lonsdale Gardens
Tunbridge Wells
Kent
TN1 1NU

PHOENIX ENGINEERING 2009 LIMITED (REGISTERED NUMBER: 06861444)

**STATEMENT OF FINANCIAL POSITION
31 JANUARY 2017**

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Property, plant and equipment	4		62,184		68,147
CURRENT ASSETS					
Inventories	5	(28,208)		4,126	
Debtors	6	257,848		144,925	
Cash at bank and in hand		<u>53,754</u>		<u>77,486</u>	
		283,394		226,537	
CREDITORS					
Amounts falling due within one year	7	<u>148,776</u>		<u>132,857</u>	
NET CURRENT ASSETS			<u>134,618</u>		<u>93,680</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			196,802		161,827
PROVISIONS FOR LIABILITIES			<u>10,892</u>		<u>11,902</u>
NET ASSETS			<u>185,910</u>		<u>149,925</u>
CAPITAL AND RESERVES					
Called up share capital			32,538		32,538
Retained earnings			<u>153,372</u>		<u>117,387</u>
SHAREHOLDERS' FUNDS			<u>185,910</u>		<u>149,925</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 January 2017.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 January 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 26 October 2017 and were signed by:

P J Edwards - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 1 JULY 2016 TO 31 JANUARY 2017**

1. STATUTORY INFORMATION

Phoenix Engineering 2009 Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Revenue is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Property, plant and equipment

Property, plant and equipment are measured at cost less accumulated depreciation and any accumulated impairment losses.

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Fixtures and fittings - 15% on reducing balance

Plant and machinery - 15% on reducing balance

At each statement of financial position date, the company reviews the carrying amount of its property, plant and equipment to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss, if any.

Stocks

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

Long term contracts are stated at net cost less foreseeable losses less any applicable payments on account. The amount recorded as revenue in respect of long term contracts is ascertained by reference to the value of the work carried out to date. Attributable profit is recognised as the difference between recorded revenue and related costs.

Taxation

Taxation for the period comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 JULY 2016 TO 31 JANUARY 2017

2. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the period end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Foreign currencies

The financial statements of the company are presented in the currency of the primary economic environment in which it operates (its functional currency). For the purpose of the financial statements, the results and financial position are presented in sterling.

Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the statement of financial position date. Non-monetary assets and liabilities in foreign currencies that are measured at historic costs are not retranslated. Exchange differences are taken into account in arriving at the operating result.

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 income statement in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the period was 14 (2016 - 14).

4. PROPERTY, PLANT AND EQUIPMENT

	Plant and machinery £	Fixtures and fittings £	Totals £
COST			
At 1 July 2016 and 31 January 2017	170,984	3,589	174,573
DEPRECIATION			
At 1 July 2016	102,837	3,589	106,426
Charge for period	5,963	-	5,963
At 31 January 2017	108,800	3,589	112,389
NET BOOK VALUE			
At 31 January 2017	62,184	-	62,184
At 30 June 2016	68,147	-	68,147

5. INVENTORIES

	2017 £	2016 £
Net costs less foreseeable losses	(28,208)	4,126

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 JULY 2016 TO 31 JANUARY 2017**

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade debtors	97,742	136,091
Amounts recoverable on contract	19,020	4,571
Other debtors	76	76
Tax	135,609	-
Prepayments	5,401	4,187
	<u>257,848</u>	<u>144,925</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade creditors	53,413	26,827
Tax	39,842	39,842
Social security and other taxes	50,167	50,979
Other creditors	234	-
Accrued expenses	5,120	15,209
	<u>148,776</u>	<u>132,857</u>

8. ULTIMATE CONTROLLING PARTY

The company is controlled by Pentagon Plastics (Holdings) Limited, a company incorporated in England and Wales. The registered office of Pentagon Plastics (Holdings) Limited is; Unit 4 Blatchford Road, Horsham, West Sussex, RH13 5QR.

9. CHANGE IN ACCOUNTING ESTIMATE

Following on from the purchase of the company by Pentagon Plastics (Holdings) Ltd on 18 July 2016 the company changed its depreciation policy for plant and machinery from 10% straight line to 15% reducing balance and for fixtures and fittings from 25% straight line to 15% reducing balance. This resulted in a reduction in the depreciation expense of £4,011 during the period ended 31 January 2017.

10. FIRST YEAR ADOPTION

On transition to FRS 102 the company included an accrual for holiday entitlement. This resulted in an accrual amounting to £1,786 being included at the date of transition. The position was then recalculated at 30 June 2016 and this resulted in a £860 increase in the accrual.

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.