

Andrew Phoenix Limited

Annual Report and Unaudited Financial Statements

for the Year Ended 31 December 2016

MJH Accountants Limited
129 Woodplumpton Road
Fulwood
Preston
Lancashire
PR2 3LF

Andrew Phoenix Limited

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Andrew Phoenix Limited
Company Information

Director

Mr A M Phoenix

Registered office

1 2 9 W o o d p l u m p t o n R o a d
F u l w o o d
P r e s t o n
L a n c a s h i r e
PR2 3LF

Bankers

N a t W e s t B a n k P l c B r a n c h
F u l w o o d G a r s t a n g R o a d
2 9 2
F u l w o o d
P r e s t o n
L a n c a s h i r e
PR2 9RQ

Accountants

M J H A c c o u n t a n t s L i m i t e d R o a d
1 2 9 W o o d p l u m p t o n
F u l w o o d
P r e s t o n
L a n c a s h i r e
PR2 3LF

**Chartered Accountants' Report to the Director on the Preparation of the Unaudited Statutory
Accounts of
Andrew Phoenix Limited
for the Year Ended 31 December 2016**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Andrew Phoenix Limited for the year ended 31 December 2016 as set out on pages 3 to 13 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 at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the Board of Directors of Andrew Phoenix Limited, as a body, in accordance with the terms of our engagement letter dated 25 March 2013. Our work has been undertaken solely to prepare for your approval the accounts of Andrew Phoenix Limited and state those matters that we have agreed to state to the Board of Directors of Andrew Phoenix Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Andrew Phoenix Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Andrew Phoenix Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of Andrew Phoenix Limited. You consider that Andrew Phoenix 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 accounts of Andrew Phoenix 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 accounts.

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MJH Accountants Limited
129 Woodplumpton Road
Fulwood
Preston
Lancashire
PR2 3LF

15 September 2017

Andrew Phoenix Limited
Statement of Comprehensive Income for the Year Ended 31 December 2016

	Note	2016 £	2015 £
Loss for the year		(6,366)	(8,509)
Total comprehensive income for the year		(6,366)	(8,509)

The notes on pages 7 to 13 form an integral part of these financial statements.

Andrew Phoenix Limited
(Registration number: 07870921)
Balance Sheet as at 31 December 2016

	Note	2016 £	2015 £
Fixed assets			
Intangible assets	<u>4</u>	34,572	39,092
Tangible assets	<u>5</u>	5,251	7,712
		39,823	46,804
Current assets			
Stocks	<u>6</u>	7,945	8,115
Debtors	<u>7</u>	6,078	4,065
Cash at bank and in hand		6,980	5,174
		21,003	17,354
Creditors: Amounts falling due within one year	<u>8</u>	(87,029)	(83,995)
Net current liabilities		(66,026)	(66,641)
Net liabilities		(26,203)	(19,837)
Capital and reserves			
Called up share capital		100	100
Profit and loss account		(26,303)	(19,937)
Total equity		(26,203)	(19,837)

For the financial year ending 31 December 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

The notes on pages 7 to 13 form an integral part of these financial statements.

Andrew Phoenix Limited
(Registration number: 07870921)
Balance Sheet as at 31 December 2016

Approved and authorised by the director on 15 September 2017

.....
Mr A M Phoenix
Director

The notes on pages 7 to 13 form an integral part of these financial statements.

Andrew Phoenix Limited
Statement of Changes in Equity for the Year Ended 31 December 2016

	Share capital £	Profit and loss account £	Total £
At 1 January 2016	100	(19,937)	(19,837)
Loss for the year	-	(6,366)	(6,366)
Total comprehensive income	-	(6,366)	(6,366)
At 31 December 2016	100	(26,303)	(26,203)
	Share capital £	Profit and loss account £	Total £
At 1 January 2015	100	(11,428)	(11,328)
Loss for the year	-	(8,509)	(8,509)
Total comprehensive income	-	(8,509)	(8,509)
At 31 December 2015	100	(19,937)	(19,837)

The notes on pages 7 to 13 form an integral part of these financial statements.

Andrew Phoenix Limited
Notes to the Financial Statements for the Year Ended 31 December 2016

1 General information

The company is a private company limited by share capital incorporated in United Kingdom.

The address of its registered office is:
129 Woodplumpton Road
Fulwood
Preston
Lancashire
PR2 3LF

The principal place of business is:
Alderfield
Clifton Lane
Clifton
Preston
Lancashire
PR4 0YE

These financial statements were authorised for issue by the director on 15 September 2017.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant and equipment	20% on written down value
Motor vehicles	25% on written down value

Andrew Phoenix Limited

Notes to the Financial Statements for the Year Ended 31 December 2016

Goodwill

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Goodwill	10% on cost

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Andrew Phoenix Limited
Notes to the Financial Statements for the Year Ended 31 December 2016

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 2 (2015 - 0).

4 Intangible assets

	Goodwill £	Total £
Cost or valuation		
At 1 January 2016	45,195	45,195
At 31 December 2016	45,195	45,195
Amortisation		
At 1 January 2016	6,103	6,103
Amortisation charge	4,520	4,520
At 31 December 2016	10,623	10,623
Carrying amount		
At 31 December 2016	34,572	34,572
At 31 December 2015	39,092	39,092

The aggregate amount of research and development expenditure recognised as an expense during the period is £Nil (2015 - £Nil).

Andrew Phoenix Limited
Notes to the Financial Statements for the Year Ended 31 December 2016

5 Tangible assets

	Motor vehicles £	Other property, plant and equipment £	Total £
Cost or valuation			
At 1 January 2016	6,656	14,679	21,335
Additions	-	150	150
At 31 December 2016	6,656	14,829	21,485
Depreciation			
At 1 January 2016	5,408	8,215	13,623
Charge for the year	1,248	1,363	2,611
At 31 December 2016	6,656	9,578	16,234
Carrying amount			
At 31 December 2016	-	5,251	5,251
At 31 December 2015	1,248	6,464	7,712

6 Stocks

	2016 £	2015 £
Other inventories	7,945	8,115

7 Debtors

	2016 £	2015 £
Trade debtors	1,000	800
Other debtors	5,078	3,265
Total current trade and other debtors	6,078	4,065

8 Creditors

	Note	2016 £	2015 £
Due within one year			
Trade creditors		11,611	13,851
Amounts owed to group undertakings and undertakings in which the company has a participating interest	<u>11</u>	73,921	61,169
Taxation and social security		769	439
Other creditors		728	8,536
		87,029	83,995

9 Loans and borrowings

10 Dividends

11 Related party transactions

2015	At 1 January 2015 £	Advances to directors £	Repayments by director £	At 31 December 2015 £
Mr A M Phoenix	64,552	(25,587)	22,203	61,168

Directors' remuneration

The director's remuneration for the year was as follows:

	2016	2015
	£	£
Remuneration	10,896	10,368
	=====	=====

In respect of the highest paid director:

	2016	2015
	£	£
Remuneration	10,896	10,368
	=====	=====

Andrew Phoenix Limited
Notes to the Financial Statements for the Year Ended 31 December 2016

12 Transition to FRS 102

These financial statements for the year ended 31st December 2016 are the first financial statements that comply with FRS102 Section 1A for small entities.

The transition to FRS102 has resulted in a number of changes to the accounting policies in use.

Balance Sheet at 1 January 2015

	Note	As originally reported £	Reclassification £	Remeasurement £	As restated £
Fixed assets					
Intangible assets		43,612	-	-	43,612
Tangible assets		12,291	-	-	12,291
		55,903	-	-	55,903
Current assets					
Stocks		8,025	-	-	8,025
Debtors		4,604	-	-	4,604
Cash at bank and in hand		6,557	-	-	6,557
		19,186	-	-	19,186
Creditors: Amounts falling due within one year		(86,419)	-	-	(86,419)
Net current liabilities		(67,233)	-	-	(67,233)
Net liabilities		(11,330)	-	-	(11,330)
Capital and reserves					
Called up share capital		100	-	-	100
Profit and loss account		(11,430)	-	-	(11,430)

Total equity	(11,330)	-	-	(11,330)
	<u><u> </u></u>	<u><u> </u></u>	<u><u> </u></u>	<u><u> </u></u>

Andrew Phoenix Limited
Notes to the Financial Statements for the Year Ended 31 December 2016

Balance Sheet at 31 December 2015

	Note	As originally reported £	Reclassification £	Remeasurement £	As restated £
Fixed assets					
Intangible assets		39,092	-	-	39,092
Tangible assets		7,712	-	-	7,712
		46,804	-	-	46,804
Current assets					
Stocks		8,115	-	-	8,115
Debtors		4,064	-	-	4,064
Cash at bank and in hand		5,174	-	-	5,174
		17,353	-	-	17,353
Creditors: Amounts falling due within one year		(83,994)	-	-	(83,994)
Net current liabilities		(66,641)	-	-	(66,641)
Net liabilities		(19,837)	-	-	(19,837)
Capital and reserves					
Called up share capital		100	-	-	100
Profit and loss account		(19,937)	-	-	(19,937)
Total equity		(19,837)	-	-	(19,837)

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.