REGISTERED NUMBER: 09123734 (England and Wales)

Unaudited Financial Statements

for the Year Ended 31 July 2019

for

Phillips of Devauden Limited

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for the Year Ended 31 July 2019

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Phillips of Devauden Limited

Company Information
for the Year Ended 31 July 2019

DIRECTORS:	P J Phillips Dr E L Phillips
SECRETARY:	
REGISTERED OFFICE:	The Gables Devauden Chepstow Monmouthshire NP16 6NT
REGISTERED NUMBER:	09123734 (England and Wales)
ACCOUNTANTS:	Guilfoyle Sage LLP 21 Gold Tops Newport South Wales NP20 4PG

Balance Sheet
31 July 2019

	Notes	31.7.19 £	£	31.7.18 £	£
FIXED ASSETS					
Tangible assets	5		34,490		5,849
CURRENT ASSETS					
Stocks	6	2,900		-	
Debtors	7	5,075		3,791	
Cash at bank		46,342		56,468	
		54,317		60,259	
CREDITORS					
Amounts falling due within one year	8	61,616		47,090	
NET CURRENT (LIABILITIES)/ASSETS			(7,299)		13,169
TOTAL ASSETS LESS CURRENT LIABILITIES			27,191		19,018
PROVISIONS FOR LIABILITIES			4,056		-
NET ASSETS			23,135		19,018
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Retained earnings			23,035		18,918
SHAREHOLDERS' FUNDS			23,135		19,018

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2019 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

(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 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.

The notes form part of these financial statements

continued...

Balance Sheet - continued
31 July 2019

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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

The financial statements were approved by the Board of Directors on 19 March 2020 and were signed on its behalf by:

P J Phillips - Director

Dr E L Phillips - Director

The notes form part of these financial statements

1. STATUTORY INFORMATION

Phillips of Devauden 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. STATEMENT OF COMPLIANCE

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

3. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements have been prepared under the historical cost convention.

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

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

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

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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 balance sheet date.

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3. **ACCOUNTING POLICIES - continued**

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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 year 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.

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

4. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2018 - 2) .

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 August 2018	10,256
Additions	41,529
Disposals	(8,000)
At 31 July 2019	43,785
DEPRECIATION	
At 1 August 2018	4,407
Charge for year	8,622
Eliminated on disposal	(3,734)
At 31 July 2019	9,295
NET BOOK VALUE	
At 31 July 2019	34,490
At 31 July 2018	5,849

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6. STOCKS

	31.7.19	31.7.18
	£	£
Stocks	2,900	-

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.19	31.7.18
	£	£
Trade debtors	3,440	3,440
Other debtors	1,635	351
	5,075	3,791

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.19	31.7.18
	£	£
Trade creditors	-	691
Taxation and social security	741	3,420
Other creditors	60,875	42,979
	61,616	47,090

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.7.19	31.7.18
			£	£
100	Ordinary	£1	100	100

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.