REGISTERED NUMBER: 09123734 (England and Wales)

Unaudited Financial Statements

for the Year Ended 31 July 2022

for

Phillips of Devauden Limited

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for the Year Ended 31 July 2022

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Phillips of Devauden Limited

Company Information
for the Year Ended 31 July 2022

DIRECTOR:	P J Phillips
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 2022

	Notes	31.7.22 £	£	31.7.21 £	£
FIXED ASSETS					
Tangible assets	5		27,954		27,307
CURRENT ASSETS					
Stocks	6	25,690		15,950	
Debtors	7	4,116		7,018	
Cash at bank		26,521		39,905	
		56,327		62,873	
CREDITORS					
Amounts falling due within one year	8	64,231		60,391	
NET CURRENT (LIABILITIES)/ASSETS			(7,904)		2,482
TOTAL ASSETS LESS CURRENT LIABILITIES			20,050		29,789
PROVISIONS FOR LIABILITIES			3,596		3,459
NET ASSETS			16,454		26,330
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Retained earnings			16,354		26,230
SHAREHOLDERS' FUNDS			16,454		26,330

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2022 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

(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 2022

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 director and authorised for issue on 6 April 2023 and were signed by:

P J Phillips - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 July 2022

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 principle place of business is at The Gables, Devauden, Chepstow, Monmouthshire, NP16 6NT

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.

Land and buildings	- 10% on cost
Plant and machinery etc	- 20% on cost

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 (2021 - 2) .

5. **TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 August 2021	9,180	44,902	54,082
Additions	-	9,626	9,626
At 31 July 2022	9,180	54,528	63,708
DEPRECIATION			
At 1 August 2021	77	26,698	26,775
Charge for year	76	8,903	8,979
At 31 July 2022	153	35,601	35,754
NET BOOK VALUE			
At 31 July 2022	9,027	18,927	27,954
At 31 July 2021	9,103	18,204	27,307

6. **STOCKS**

	31.7.22 £	31.7.21 £
Stocks	25,690	15,950

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7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.22	31.7.21
	£	£
Trade debtors	1,560	2,600
Other debtors	2,556	4,418
	4,116	7,018

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.22	31.7.21
	£	£
Other creditors	64,231	60,391

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.7.22 £	31.7.21 £
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.