

REGISTERED NUMBER: 80233 (Scotland)

Acumen
accountants + advisors



UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2003
FOR
PHOENIX COMPLETION SERVICES LIMITED

PHOENIX COMPLETION SERVICES LIMITED

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for the Year Ended 31 October 2003

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PHOENIX COMPLETION SERVICES LIMITED

COMPANY INFORMATION

for the Year Ended 31 October 2003

DIRECTORS:

Bruce Alexander Whyte
Linda Jean Whyte
Antony Bruce Whyte

SECRETARY:

Peterkins

REGISTERED OFFICE:

100 Union Street
Aberdeen
AB9 1QQ

REGISTERED NUMBER:

80233 (Scotland)

ACCOUNTANTS:

Acumen Accountants and Advisors Limited
Bon Accord House
Riverside Drive
ABERDEEN
AB11 7SL

PHOENIX COMPLETION SERVICES LIMITED

ABBREVIATED BALANCE SHEET

31 October 2003

	Notes	2003		2002	
		£	£	£	£
FIXED ASSETS:					
Tangible assets	2		23,574		25,487
Investments	3		243,325		83,325
			<u>266,899</u>		<u>108,812</u>
CURRENT ASSETS:					
Debtors		46,836		36,971	
Cash at bank		85,497		207,549	
		<u>132,333</u>		<u>244,520</u>	
CREDITORS: Amounts falling due within one year		<u>47,881</u>		<u>43,569</u>	
NET CURRENT ASSETS:			<u>84,452</u>		<u>200,951</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>£351,351</u>		<u>£309,763</u>
CAPITAL AND RESERVES:					
Called up share capital	4		20,000		20,000
Profit and loss account			331,351		289,763
SHAREHOLDERS' FUNDS:			<u>£351,351</u>		<u>£309,763</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 October 2003.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2003 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:



Bruce Alexander Whyte - Director



Linda Jean Whyte - Director

Approved by the Board on 2 October 2004

The notes form part of these abbreviated accounts

PHOENIX COMPLETION SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
for the Year Ended 31 October 2003

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 June 2002).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

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

Leasehold property	- 4% on cost
Fixtures and fittings	- 10% on cost
Computer equipment	- 33% on cost

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

2. TANGIBLE FIXED ASSETS

	Total
	<u>£</u>
COST:	
At 1 November 2002	
and 31 October 2003	75,968
DEPRECIATION:	
At 1 November 2002	50,481
Charge for year	1,913
	<u>52,394</u>
At 31 October 2003	
NET BOOK VALUE:	
At 31 October 2003	23,574
	<u>25,487</u>
At 31 October 2002	

3. FIXED ASSET INVESTMENTS

	£
COST:	
At 1 November 2002	83,325
Additions	160,000
	<u>243,325</u>
At 31 October 2003	
NET BOOK VALUE:	
At 31 October 2003	243,325
	<u>83,325</u>
At 31 October 2002	

4. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2003	2002
			£	£
20,000	Ordinary	£1	20,000	20,000
			<u>20,000</u>	<u>20,000</u>