

Co House

REGISTERED NUMBER: 80233 (Scotland)

Acumen
accountants + advisors

**ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2005
FOR
PHOENIX COMPLETION SERVICES LIMITED**



PHOENIX COMPLETION SERVICES LIMITED

COMPANY INFORMATION

for the Year Ended 31 October 2005

DIRECTORS:

Bruce Alexander Whyte
Linda Jean Whyte
Antony Bruce Whyte

SECRETARY:

Peterkins

REGISTERED OFFICE:

Rickarton
Stonehaven
AB39 31D

REGISTERED NUMBER:

80233 (Scotland)

ACCOUNTANTS:

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

PHOENIX COMPLETION SERVICES LIMITED

ABBREVIATED BALANCE SHEET

31 October 2005

		2005		2004	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		20,601		22,994
Investments	3		294,110		288,325
			<u>314,711</u>		<u>311,319</u>
CURRENT ASSETS:					
Debtors		16,075		8,190	
Cash at bank		146,513		113,366	
		<u>162,588</u>		<u>121,556</u>	
CREDITORS: Amounts falling due within one year		30,567		39,205	
NET CURRENT ASSETS:			<u>132,021</u>		<u>82,351</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>£446,732</u>		<u>£393,670</u>
CAPITAL AND RESERVES:					
Called up share capital	4		20,000		20,000
Profit and loss account			426,732		373,670
SHAREHOLDERS' FUNDS:			<u>£446,732</u>		<u>£393,670</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 October 2005

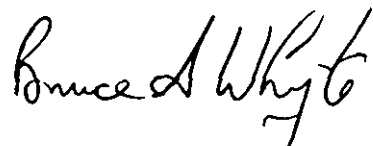
The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2005 in accordance with Section 249B(2) of the Companies Act 1985

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 and with the Financial Reporting Standard for Smaller Entities (effective June 2002)

ON BEHALF OF THE BOARD:



Bruce Alexander Whyte - Director

Approved by the Board on 18 August 2006

The notes form part of these abbreviated accounts

PHOENIX COMPLETION SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS for the Year Ended 31 October 2005

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 £
COST:	
At 1 November 2004	
and 31 October 2005	77,421
DEPRECIATION:	
At 1 November 2004	54,428
Charge for year	2,392
At 31 October 2005	56,820
NET BOOK VALUE:	
At 31 October 2005	20,601
At 31 October 2004	22,994

3 FIXED ASSET INVESTMENTS

	£
COST:	
At 1 November 2004	288,325
Additions	5,785
At 31 October 2005	294,110
NET BOOK VALUE:	
At 31 October 2005	294,110
At 31 October 2004	288,325

4 CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid				
Number	Class	Nominal value	2005	2004
		£1	£	£
20,000	Ordinary		20,000	20,000

PHOENIX COMPLETION SERVICES LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
for the Year Ended 31 October 2005**

5 RELATED PARTY DISCLOSURES

Mr B Whyte and Mrs L Whyte are directors and shareholders of the company. At 31 October 2005 there was an outstanding loan of £2,428 due to them by the company.

The loan is interest free and there are no fixed repayment terms.

6 ULTIMATE CONTROLLING PARTY

Mr B Whyte, a director, is considered to be the company's ultimate controlling party.