

Co House

REGISTERED NUMBER 80233 (Scotland)

Acumen
accountants + advisors

**ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2006
FOR
PHOENIX COMPLETION SERVICES LIMITED**



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for the Year Ended 31 October 2006

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RHOENIX COMPLETION SERVICES LIMITED

COMPANY INFORMATION

for the Year Ended 31 October 2006

DIRECTORS

Bruce Alexander Whyte
Linda Jean Whyte
Antony Bruce Whyte

SECRETARY

Peterkins

REGISTERED OFFICE.

Phoenix Completion Services Limited
100 Union Street
Aberdeen
AB10 1QR

REGISTERED NUMBER

80233 (Scotland)

ACCOUNTANTS

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

RHOENIX COMPLETION SERVICES LIMITED

ABBREVIATED BALANCE SHEET

31 October 2006

	Notes	2006 £	2005 £
FIXED ASSETS			
Tangible assets	2	18,209	20,601
Investments	3	410,629	294,110
		<u>428,838</u>	<u>314,711</u>
CURRENT ASSETS			
Debtors		15,435	16,075
Cash at bank		138,472	146,513
		<u>153,907</u>	<u>162,588</u>
CREDITORS			
Amounts falling due within one year		43,592	30,567
		<u>43,592</u>	<u>30,567</u>
NET CURRENT ASSETS		<u>110,315</u>	<u>132,021</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>539,153</u>	<u>446,732</u>
PROVISIONS FOR LIABILITIES		<u>3,305</u>	<u>—</u>
NET ASSETS		<u>535,848</u>	<u>446,732</u>
CAPITAL AND RESERVES			
Called up share capital	4	20,000	20,000
Profit and loss account		515,848	426,732
		<u>535,848</u>	<u>446,732</u>
SHAREHOLDERS' FUNDS		<u>535,848</u>	<u>446,732</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 October 2006

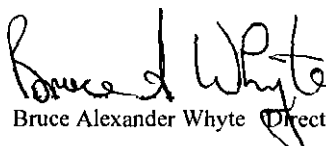
The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2006 in accordance with Section 249B(2) of the Companies Act 1985

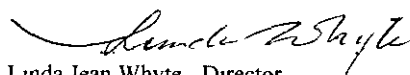
The directors acknowledge their responsibilities for

- (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

The financial statements were approved by the Board of Directors on 27 August 2007 and were signed on its behalf by


Bruce Alexander Whyte Director


Linda Jean Whyte Director

The notes form part of these abbreviated accounts

PHOENIX COMPLETION SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS for the Year Ended 31 October 2006

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 January 2005)

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax, except in respect of service contracts where turnover is recognised when the company obtains the right to consideration

Tangible fixed assets

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

Short leasehold	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 2005	
and 31 October 2006	77,421
DEPRECIATION	
At 1 November 2005	56,820
Charge for year	2,392
At 31 October 2006	59,212
NET BOOK VALUE	
At 31 October 2006	18,209
At 31 October 2005	20,601

3 FIXED ASSET INVESTMENTS

	Listed investments £
COST	
At 1 November 2005	294,111
Additions	116,518
At 31 October 2006	410,629
NET BOOK VALUE	
At 31 October 2006	410,629
At 31 October 2005	294,111

4 CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid			
Number	Class	Nominal value £1	
20,000	Ordinary		
		2006 £ 20,000	2005 £ 20,000

RHOENIX COMPLETION SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS continued
for the Year Ended 31 October 2006

5 RELATED PARTY DISCLOSURES

B Whyte is a director and shareholder of Phoenix Completion Services Ltd. At 31 October 2006 there was an outstanding loan of £2894.83 due to him by Phoenix Completion Services Ltd.

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.

PHOENIX COMPLETION SERVICES LIMITED

**REPORT OF THE ACCOUNTANTS TO THE DIRECTORS OF
PHOENIX COMPLETION SERVICES LIMITED**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to four) have been prepared.

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 October 2006 set out on pages one to seven and you consider that the company is exempt from an audit

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us

Acumen Accountants and Advisers Limited

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Bon Accord House
Riverside Drive
ABERDEEN
AB11 7SL

Date 28.8.2007