

Co House

REGISTERED NUMBER 80233 (Scotland)

Acumen
accountants + advisors

**ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2007
FOR
PHOENIX COMPLETION SERVICES LIMITED**



PHOENIX COMPLETION SERVICES LIMITED

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for the Year Ended 31 October 2007

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PHOENIX COMPLETION SERVICES LIMITED

COMPANY INFORMATION

for the Year Ended 31 October 2007

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

PHOENIX COMPLETION SERVICES LIMITED

ABBREVIATED BALANCE SHEET
31 October 2007

	Notes	2007 £	£	2006 £	£
FIXED ASSETS					
Tangible assets	2		16,111		18,209
Investments	3		454,152		410,629
			<u>470,263</u>		<u>428,838</u>
CURRENT ASSETS					
Debtors		45,134		15,435	
Cash at bank		<u>115,106</u>		<u>138,472</u>	
		160,240		153,907	
CREDITORS					
Amounts falling due within one year		<u>29,036</u>		<u>43,592</u>	
NET CURRENT ASSETS			<u>131,204</u>		<u>110,315</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			601,467		539,153
PROVISIONS FOR LIABILITIES			<u>3,305</u>		<u>3,305</u>
NET ASSETS			<u>598,162</u>		<u>535,848</u>
CAPITAL AND RESERVES					
Called up share capital	4		20,000		20,000
Profit and loss account			<u>578,162</u>		<u>515,848</u>
SHAREHOLDERS' FUNDS			<u>598,162</u>		<u>535,848</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 October 2007

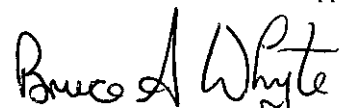
The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2007 in accordance with Section 249B(2) of the Companies Act 1985

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 22 August 2008 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 2007

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 2007)

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

Pension costs and other post retirement benefits

The company operates a defined contribution pension scheme Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 November 2006	
and 31 October 2007	77,421
DEPRECIATION	
At 1 November 2006	59,213
Charge for year	2,097
At 31 October 2007	61,310
NET BOOK VALUE	
At 31 October 2007	16,111
At 31 October 2006	18,208

3 FIXED ASSET INVESTMENTS

	Listed investments £
COST	
At 1 November 2006	410,629
Additions	43,523
At 31 October 2007	454,152
NET BOOK VALUE	
At 31 October 2007	454,152
At 31 October 2006	410,629

4 CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid Number	Class	Nominal value £1	2007 £	2006 £
20,000	Ordinary		20,000	20,000

PHOENIX COMPLETION SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS continued
for the Year Ended 31 October 2007

5 TRANSACTIONS WITH DIRECTORS

The following loan to directors subsisted during the years ended 31 October 2007 and 31 October 2006

	2007	2006
	£	£
Bruce Alexander Whyte		
Balance outstanding at start of year		
Balance outstanding at end of year	32,000	
Maximum balance outstanding during year	<u>32,000</u>	<u></u>

6 RELATED PARTY DISCLOSURES

B Whyte is a director and shareholder of Phoenix Completion Services Ltd At 31 October 2007 there was an outstanding loan of £3,428 43(2006 £2894 83) due to him by Phoenix Completion Services Ltd

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

7 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 2007 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 Advisors Limited

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Bon Accord House
Riverside Drive
ABERDEEN
AB11 7SL

Date 22/8/08