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REGISTERED NUMBER: 80233 (Scotland)

Acumen



**ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2009
FOR
PHOENIX COMPLETION SERVICES LIMITED**

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for the Year Ended 31 October 2009

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PHOENIX COMPLETION SERVICES LIMITED

COMPANY INFORMATION

for the Year Ended 31 October 2009

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 (REGISTERED NUMBER: 80233)

ABBREVIATED BALANCE SHEET

31 October 2009

	Notes	2009 £	2008 £
FIXED ASSETS			
Tangible assets	2	14,727	14,388
Investments	3	506,764	450,675
		<u>521,491</u>	<u>465,063</u>
CURRENT ASSETS			
Debtors		47,959	54,048
Cash at bank		226,298	219,813
		<u>274,257</u>	<u>273,861</u>
CREDITORS			
Amounts falling due within one year		<u>32,322</u>	<u>45,797</u>
NET CURRENT ASSETS		<u>241,935</u>	<u>228,064</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>763,426</u>	<u>693,127</u>
PROVISIONS FOR LIABILITIES		<u>3,024</u>	<u>3,305</u>
NET ASSETS		<u><u>760,402</u></u>	<u><u>689,822</u></u>
CAPITAL AND RESERVES			
Called up share capital	4	20,000	20,000
Profit and loss account		<u>740,402</u>	<u>669,822</u>
SHAREHOLDERS' FUNDS		<u><u>760,402</u></u>	<u><u>689,822</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2009.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2009 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 23 July 2010 and were signed on its behalf by:

Bruce A Whyte

Bruce Alexander Whyte - Director

NOTES TO THE ABBREVIATED ACCOUNTS
for the Year Ended 31 October 2009

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 April 2008).

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

2. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 November 2008	77,421
Additions	2,742
At 31 October 2009	80,163
DEPRECIATION	
At 1 November 2008	63,034
Charge for year	2,402
At 31 October 2009	65,436
NET BOOK VALUE	
At 31 October 2009	14,727
At 31 October 2008	14,387

3. **FIXED ASSET INVESTMENTS**

	Investments other than loans £
COST	
At 1 November 2008	450,675
Additions	60,630
Disposals	(4,541)
At 31 October 2009	506,764
NET BOOK VALUE	
At 31 October 2009	506,764
At 31 October 2008	450,675

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2009 £	2008 £
20,000	Ordinary	£1	20,000	20,000

PHOENIX COMPLETION SERVICES LIMITED (REGISTERED NUMBER: 80233)

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the Year Ended 31 October 2009

5. TRANSACTIONS WITH DIRECTORS

The following loan to directors subsisted during the years ended 31 October 2009 and 31 October 2008:

	2009	2008
	£	£
Bruce Alexander Whyte		
Balance outstanding at start of year	32,000	32,000
Balance outstanding at end of year	32,000	32,000
Maximum balance outstanding during year	<u>32,000</u>	<u>32,000</u>

6. RELATED PARTY DISCLOSURES

B. Whyte is a director and shareholder of Phoenix Completion Services Ltd. At 31 October 2009 there was an outstanding current account of £3,240 (2008 - £3,745) 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 2009 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

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

Date: 27.7.10.....