

**ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2012
FOR
PHOENIX COMPLETION SERVICES LIMITED**

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for the Year Ended 31 October 2012**

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PHOENIX COMPLETION SERVICES LIMITED

COMPANY INFORMATION
for the Year Ended 31 October 2012

DIRECTORS:

Bruce Alexander Whyte
Linda Jean Whyte
Antony Bruce Whyte

SECRETARY:

Peterkins

REGISTERED OFFICE:

100 Union Street
Aberdeen
AB10 1QR

REGISTERED NUMBER:

SC080233 (Scotland)

ACCOUNTANTS:

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

PHOENIX COMPLETION SERVICES LIMITED (REGISTERED NUMBER: SC080233)

ABBREVIATED BALANCE SHEET

31 October 2012

	Notes	2012 £	£	2011 £	£
FIXED ASSETS					
Tangible assets	2		9,365		9,472
Investments	3		<u>678,273</u>		<u>669,319</u>
			687,638		678,791
CURRENT ASSETS					
Debtors		80,870		69,929	
Cash at bank		<u>408,769</u>		<u>218,433</u>	
		489,639		288,362	
CREDITORS					
Amounts falling due within one year		<u>49,028</u>		<u>45,023</u>	
NET CURRENT ASSETS			<u>440,611</u>		<u>243,339</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,128,249		922,130
PROVISIONS FOR LIABILITIES			<u>1,840</u>		<u>1,853</u>
NET ASSETS			<u>1,126,409</u>		<u>920,277</u>
CAPITAL AND RESERVES					
Called up share capital	4		20,000		20,000
Profit and loss account			<u>1,106,409</u>		<u>900,277</u>
SHAREHOLDERS' FUNDS			<u>1,126,409</u>		<u>920,277</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2012 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 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
- (b) 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 29 July 2013 and were signed on its behalf by:

Bruce Alexander Whyte - Director

NOTES TO THE ABBREVIATED ACCOUNTS
for the Year Ended 31 October 2012

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
Computer equipment	- 33% on cost

2. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 November 2011	45,824
Additions	1,480
At 31 October 2012	<u>47,304</u>
DEPRECIATION	
At 1 November 2011	36,352
Charge for year	1,587
At 31 October 2012	<u>37,939</u>
NET BOOK VALUE	
At 31 October 2012	<u>9,365</u>
At 31 October 2011	<u>9,472</u>

3. **FIXED ASSET INVESTMENTS**

	Investments other than loans £
COST	
At 1 November 2011	669,319
Additions	400,491
Disposals	(391,537)
At 31 October 2012	<u>678,273</u>
NET BOOK VALUE	
At 31 October 2012	<u>678,273</u>
At 31 October 2011	<u>669,319</u>

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2012 £	2011 £
20,000	Ordinary	£1	<u>20,000</u>	<u>20,000</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the Year Ended 31 October 2012

5. TRANSACTIONS WITH DIRECTORS

The following loan to directors subsisted during the years ended 31 October 2012 and 31 October 2011:

	2012 £	2011 £
Antony Bruce Whyte		
Balance outstanding at start of year	50,000	-
Amounts repaid	-	-
Balance outstanding at end of year	<u>50,000</u>	<u>50,000</u>

B Whyte is a director and shareholder of Phoenix Completion Services Ltd. At 31 October 2012 there was an outstanding current account of £4,072 (2011 - £3,569) due to him by Phoenix Completion Services Ltd.

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

During the year dividends of £2,890 (2011 - £12,200) were paid to Mr A Whyte, £5,710 to Mr B Whyte (2011 - £8,780) and £11,400 to Mrs Whyte (2011 - £8,780).

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 2012 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
Bon Accord House
Riverside Drive
ABERDEEN
AB11 7SL

29 July 2013

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.