REGISTERED NUMBER: SC080233 (Scotland)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2021

FOR

PHOENIX COMPLETION SERVICES LIMITED

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for the Year Ended 31 October 2021

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PHOENIX COMPLETION SERVICES LIMITED

COMPANY INFORMATION
for the Year Ended 31 October 2021

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 Bankhead Drive City South Office Park Portlethen Aberdeenshire AB12 4XX

PHOENIX COMPLETION SERVICES LIMITED (REGISTERED NUMBER: SC080233)

STATEMENT OF FINANCIAL POSITION
31 October 2021

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Tangible assets	4		1,990		2,672
Investments	5		1,415,942		1,167,689
			1,417,932		1,170,361
CURRENT ASSETS					
Debtors	6	65,852		64,917	
Cash at bank		62,930		44,594	
		128,782		109,511	
CREDITORS					
Amounts falling due within one year	7	3,493		3,183	
NET CURRENT ASSETS			125,289		106,328
TOTAL ASSETS LESS CURRENT LIABILITIES			1,543,221		1,276,689
PROVISIONS FOR LIABILITIES	8		73,667		17,219
NET ASSETS			1,469,554		1,259,470
CAPITAL AND RESERVES					
Called up share capital	9		20,000		20,000
Fair value reserve	10		314,052		73,409
Retained earnings	10		1,135,502		1,166,061
SHAREHOLDERS' FUNDS			1,469,554		1,259,470

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2021 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 financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 17 July 2022 and were signed on its behalf by:

Bruce Alexander Whyte - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 October 2021

1. STATUTORY INFORMATION

Phoenix Completion Services Limited is a private company, limited by shares , registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

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

The assets residual values and useful lives are renewed and adjusted, if appropriate, at the end of each reporting period. The effect of any change is accounted for prospectively.

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

Deferred taxation
Deferred tax is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes.

Tax deferred or accelerated is accounted for in respect of all material timing differences.

Investments
Investments in shares are included at fair value.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2020 - NIL).

4. TANGIBLE FIXED ASSETS

	Short leasehold £	Computer equipment £	Totals £
COST			
At 1 November 2020 and 31 October 2021	43,082	528	43,610
DEPRECIATION			
At 1 November 2020	40,410	528	40,938
Charge for year	682	-	682
At 31 October 2021	41,092	528	41,620
NET BOOK VALUE			
At 31 October 2021	1,990	-	1,990
At 31 October 2020	2,672	-	2,672

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5. FIXED ASSET INVESTMENTS

	Listed investments £
COST OR VALUATION	
At 1 November 2020	1,167,689
Additions	5,546
Disposals	(54,383)
Revaluations	297,090
At 31 October 2021	1,415,942
NET BOOK VALUE	
At 31 October 2021	1,415,942
At 31 October 2020	1,167,689

Cost or valuation at 31 October 2021 is represented by:

	Listed investments £
Valuation in 2018	165,072
Valuation in 2019	102,044
Valuation in 2020	(176,487)
Valuation in 2021	297,090
Cost	1,028,223
	1,415,942

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Other debtors	65,852	64,917

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Other creditors	3,493	3,183

8. PROVISIONS FOR LIABILITIES

	2021 £	2020 £
Deferred tax	73,667	17,219

	Deferred tax £
Balance at 1 November 2020	17,219
Provided during year	56,448
Movement in year	
Balance at 31 October 2021	73,667

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9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2021 £	2020 £
20,000	Ordinary	£1	20,000	20,000

10. RESERVES

	Retained earnings £	Fair value reserve £	Totals £
At 1 November 2020	1,166,061	73,409	1,239,470
Profit for the year	278,084		278,084
Dividends	(68,000)		(68,000)
Revaluation	(240,643)	240,643	-
At 31 October 2021	1,135,502	314,052	1,449,554

11. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 October 2021 and 31 October 2020:

	2021 £	2020 £
Bruce Alexander Whyte		
Balance outstanding at start of year	(3,181)	(2,816)
Amounts repaid	(312)	(365)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	(3,493)	(3,181)
Antony Bruce Whyte		
Balance outstanding at start of year	50,000	50,000
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	50,000	50,000

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

CHARTERED CERTIFIED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF PHOENIX COMPLETION SERVICES LIMITED (REGISTERED NUMBER: SC080233)

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Statement of Financial Position. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Phoenix Completion Services Limited for the year ended 31 October 2021 which comprise the Income Statement, Statement of Financial Position and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at http://www.accaglobal.com/rulebook.

This report is made solely to the Board of Directors of Phoenix Completion Services Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Phoenix Completion Services Limited and state those matters that we have agreed to state to the Board of Directors of Phoenix Completion Services Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at http://www.accaglobal.com/factsheet163. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Phoenix Completion Services Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Phoenix Completion Services Limited. You consider that Phoenix Completion Services Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Phoenix Completion Services Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Acumen Accountants and Advisors Limited
Bankhead Drive
City South Office Park
Portlethen
Aberdeenshire
AB12 4XX

18 July 2022

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.