M G PHILLIPS LIMITED

Company Registration Number:
SC243787 (Scotland)

Abbreviated (Unaudited) Accounts

Period of accounts

Start date: 01 April 2015

End date: 31 March 2016

M G PHILLIPS LIMITED

Abbreviated Balance sheet

As at 31 March 2016

	Notes	*2016*	*2015*
		£	**£**
Fixed assets			
Intangible assets:		**0**	0
Tangible assets:	2	**44,021**	44,021
Total fixed assets:		**44,021**	44,021
Current assets			
Stocks:		**0**	0
Debtors:	3	**45**	1,243
Cash at bank and in hand:		**113,639**	200,168
Total current assets:		**113,684**	201,411
Creditors: amounts falling due within one year:	4	**(86,751)**	(174,454)
Net current assets (liabilities):		**26,933**	26,957
Total assets less current liabilities:		**70,954**	70,978
Creditors: amounts falling due after more than one year:		**0**	0
Provision for liabilities:		**0**	0
Total net assets (liabilities):		**70,954**	70,978

The notes form part of these financial statements

M G PHILLIPS LIMITED

Balance sheet continued

As at 31 March 2016

	Notes	*2016* £	*2015* £
Capital and reserves			
Called up share capital:	5	**2**	2
Revaluation reserve:		**0**	0
Profit and loss account:		**70,952**	70,976
Shareholders funds:		**70,954**	70,978

For the year ending 31 March 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Board of Directors on 11 October 2016

SIGNED ON BEHALF OF THE BOARD BY:

Name: Michael Gwyn Phillips
Status: Director

The notes form part of these financial statements

M G PHILLIPS LIMITED

Notes to the Abbreviated Accounts

for the Period Ended 31 March 2016

1. Accounting policies

Basis of measurement and preparation of accounts

The accounts are prepared under the historical cost convention, and in accordance with financial reporting standards for small entities (effective April 2008).

Turnover policy

The turnover shown in the profit and loss account represents revenue earned during the year, exclusive of VAT.

Tangible fixed assets depreciation policy

Valuation information and policy

Fixed assets are stated at their cost prices, less accumulated depreciation, and less amounts recognised in respect of impairment.

M G PHILLIPS LIMITED

Notes to the Abbreviated Accounts

for the Period Ended 31 March 2016

2. Tangible assets

	Total
Cost	£
01 April 2015:	44,021
Additions:	0
Disposals:	0
Revaluations:	0
Transfers:	0
31 March 2016:	44,021
Depreciation	
01 April 2015:	0
Charge for year:	0
On disposals:	0
Other adjustments:	0
31 March 2016:	0
Net book value	
31 March 2016:	**44,021**
31 March 2015:	**44,021**

M G PHILLIPS LIMITED

Notes to the Abbreviated Accounts

for the Period Ended 31 March 2016

3. Debtors

	2016	*2015*
	£	**£**
Trade debtors:	**0**	1,243
Prepayments and accrued income:	**0**	0
Other debtors:	**45**	0
Total:	**45**	1,243

M G PHILLIPS LIMITED

Notes to the Abbreviated Accounts

for the Period Ended 31 March 2016

4. Creditors: amounts falling due within one year

	2016	*2015*
	£	**£**
Bank loans and overdrafts:	**0**	0
Amounts due under finance leases and hire purchase contracts:	**0**	0
Trade creditors:	**23**	1,508
Taxation and social security:	**0**	740
Accruals and deferred income:	**2**	1
Other creditors:	**86,726**	172,205
Total:	**86,751**	174,454

Included within Sundry creditors is an amount due on demand to the Director, Mr M G Phillips and related parties, in the sum of £86,727 (2015 £172,205) on which no interest has been charged.

M G PHILLIPS LIMITED

Notes to the Abbreviated Accounts

for the Period Ended 31 March 2016

5. Called up share capital

Allotted, called up and paid

Previous period

			2015
Class	Number of shares	Nominal value per share (£)	Total (£)
Ordinary shares:	2	1.00	**2**
Preference shares:	0	0.00	**0**
Total share capital (£):			**2**

Current period

			2016
Class	Number of shares	Nominal value per share (£)	Total (£)
Ordinary shares:	2	1.00	**2**
Preference shares:	0	0.00	**0**
Total share capital (£):			**2**

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