PHP SPECIALISTS LIMITED
REGISTERED NUMBER: SC401321

UNAUDITED ABBREVIATED STATUTORY ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2016



JAMES HAIR & CO
CHARTERED ACCOUNTANTS

PHP SPECIALISTS LIMITED – SC401321

BALANCE SHEET
AS AT 30 JUNE 2016

	Notes	2016 £	2015 £
FIXED ASSETS			
Tangible assets	[2]	5,752	7,668
CURRENT ASSETS			
Stocks		16,000	4,000
Debtors		10,038	18,666
Bank		7,595	7,473
		33,633	30,139
CREDITORS – amounts due within one year		38,152	36,153
NET CURRENT (LIABILITIES)		(4,519)	(6,014)
TOTAL ASSETS LESS CURRENT LIABILITIES		1,233	1,654
PROVISION FOR LIABILITIES AND CHARGES		1,150	1,605
		83	49
CAPITAL AND RESERVES			
Called up share capital	[3]	10	10
Profit and loss account		73	39
		83	49

For the year ending 30 June 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

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

The director acknowledges her responsibility for:

a) ensuring the company keeps accounting records which comply with section 386; and

b) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.

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

Approved by the director on 1ST FEBRUARY 2017

K Corps

K CORPS
DIRECTOR

The notes on pages (2) and (3) form part of these financial statements.

(1) ACCOUNTING POLICIES

Basis of preparation of accounts

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover comprises the invoiced value of dry rot and damp proofing services supplied by the company net of Value Added Tax and trade discounts.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual values, over their expected useful lives on the following bases:

Plant and machinery	-	25% reducing balance
Motor vehicles	-	25% reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowances for obsolete and slow moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Deferred taxation

Provision is made for taxation deferred on the incremental liability approach in respect of all timing differences between the incidence of income and expenditure for taxation and accounts purposes that have originated but not reversed at the balance sheet date.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2016

(2) TANGIBLE FIXED ASSETS

	Plant & machinery £	Motor vehicles £	Total £
Cost/Valuation			
As at 30 June 2015/16	6,701	12,729	19,430
Depreciation			
As at 30 June 2015	3,855	7,907	11,762
Charge for year	711	1,205	1,916
As at 30 June 2016	4,566	9,112	13,678
Net book value			
As at 30 June 2016	2,135	3,617	5,752
As at 30 June 2015	2,846	4,822	7,668

(3) CALLED UP SHARE CAPITAL

Allotted, called up and fully paid		
Ordinary Shares of £1 each	10	10

(4) TRANSACTIONS WITH DIRECTOR

Included in creditors at 30 June 2016 is a loan of £3,660 (2015 - £3,249 debtor) from Kate Corps, director. The maximum amount outstanding during the year was £7,270 debtor.