PHP SPECIALISTS LIMITED
REGISTERED NUMBER: SC401321

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017
PAGES FOR FILING WITH REGISTRAR

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COMPANIES HOUSE

JAMES HAIR & CO
CHARTERED ACCOUNTANTS

PHP SPECIALISTS LIMITED – SC401321

STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2017

	Notes	2017 £	2016 £
FIXED ASSETS			
Tangible assets	[3]	4,314	5,752
CURRENT ASSETS			
Stocks		15,100	16,000
Debtors	[4]	22,131	10,038
Bank		8,943	7,595
		46,174	33,633
CREDITORS – amounts due within one year	[5]	38,140	38,152
NET CURRENT ASSETS/(LIABILITIES)		8,034	(4,519)
TOTAL ASSETS LESS CURRENT LIABILITIES		12,348	1,233
PROVISIONS FOR LIABILITIES AND CHARGES	[6]	862	1,150
		11,486	83
CAPITAL AND RESERVES			
Called up share capital	[7]	10	10
Profit and loss account		11,476	73
		11,486	83

The director has elected not to include a copy of the profit and loss account within the financial statements.

For the year ending 30 June 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The member has not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.

The director acknowledges her responsibility 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.

Approved by the director on 28 March 2018

K Corps

K CORPS
DIRECTOR

The notes on pages (2) to (4) form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017

(1) GENERAL INFORMATION

PHP Specialists Limited is a private company, limited by shares, registered in Scotland, registration number SC401321. The registered office is 6 Ceres Road, Cupar, Fife, KY15 5JT.

The presentation currency is pounds sterling.

(2) ACCOUNTING POLICIES

Basis of preparation of accounts

The financial statements have been prepared under the historical cost convention.

Transition to FRS 102

These financial statements for the year ended 30 June 2017 are the first financial statements that comply with FRS 102 Section 1A small entities. The date of transition is 1 July 2015. The transition to FRS 102 Section 1A small entities has resulted in no changes in the accounting policies previously used.

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 of fixed assets, less their estimated residual value, 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

Deferred taxation 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.

Financial instruments

Basic financial instruments are recognised at amortised cost using the effective interest method except for investments in non-convertible preference and non-puttable preference and ordinary shares, which are measured at fair value, with changes recognised in the profit and loss. Derivative financial instruments are initially recorded at cost and thereafter at fair value, with charges recognised in profit and loss.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017

(3) TANGIBLE FIXED ASSETS

	Plant & machinery £	Motor vehicles £	Total £
Cost			
As at 30 June 2016/17	6,701	12,729	19,430
Depreciation			
As at 30 June 2016	4,566	9,112	13,678
Charge for year	534	904	1,438
As at 30 June 2017	5,100	10,016	15,116
Net book value			
As at 30 June 2017	1,601	2,713	4,314
As at 30 June 2016	2,135	3,617	5,752

(4) DEBTORS

	2017 £	2016 £
Trade debtors	19,014	9,349
Other debtors	1,073	505
Other taxes and social security	2,044	184
	22,131	10,038

All debtors are due within one year.

(5) CREDITORS – amounts due within one year

Other loan	1,500	1,500
Trade creditors	20,225	6,177
Other creditors	3,179	10,473
Corporation tax	6,209	3,388
Other taxes and social security	-	4,447
Accruals	6,508	8,507
Director's current account	519	3,660
	38,140	38,152

		2017	2016
(6)	PROVISIONS FOR LIABILITIES AND CHARGES	£	£
	Deferred taxation		
	Accelerated capital allowances	862	1,150

		2017	2016
(7)	CALLED UP SHARE CAPITAL		
	Allotted, called up and fully paid		
	Ordinary shares of £1 each	10	10

(8) AVERAGE NUMBER OF EMPLOYEES

During the year the average number of employees was 5 (2016 - 5).