

REGISTERED NUMBER: SC586521 (Scotland)

Unaudited Financial Statements
for the Period 23 January 2018 to 31 January 2019
for
PHG Solutions Limited

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for the Period 23 January 2018 to 31 January 2019**

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PHG Solutions Limited

**Company Information
for the Period 23 January 2018 to 31 January 2019**

DIRECTOR:	C Harkin
SECRETARY:	C Harkin
REGISTERED OFFICE:	19 Old Luss Road Helensburgh G84 7BL
REGISTERED NUMBER:	SC586521 (Scotland)
ACCOUNTANTS:	Macleod Fulton Scottcourt House West Princes Street Helensburgh Argyll & Bute G84 8BP

Balance Sheet
31 January 2019

	Notes	£	£
FIXED ASSETS			
Tangible assets	4		389
CURRENT ASSETS			
Debtors	5	1,650	
Cash at bank and in hand		<u>12,750</u>	
		14,400	
CREDITORS			
Amounts falling due within one year	6	<u>14,558</u>	
NET CURRENT LIABILITIES			<u>(158)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>231</u>
CAPITAL AND RESERVES			
Called up share capital			1
Retained earnings			<u>230</u>
			<u>231</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 January 2019.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 January 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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

The financial statements were approved by the director on 20 January 2020 and were signed by:

C Harkin - Director

**Notes to the Financial Statements
for the Period 23 January 2018 to 31 January 2019**

1. STATUTORY INFORMATION

PHG Solutions 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.

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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Taxation

Taxation for the period 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 balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the period end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the period was NIL.

Notes to the Financial Statements - continued
for the Period 23 January 2018 to 31 January 2019

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Computer equipment £	Totals £
COST			
Additions	200	319	519
At 31 January 2019	<u>200</u>	<u>319</u>	<u>519</u>
DEPRECIATION			
Charge for period	50	80	130
At 31 January 2019	<u>50</u>	<u>80</u>	<u>130</u>
NET BOOK VALUE			
At 31 January 2019	<u>150</u>	<u>239</u>	<u>389</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	£
Trade debtors	<u>1,650</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	£
Taxation and social security	4,232
Other creditors	<u>10,326</u>
	<u>14,558</u>

7. **CONTINGENT LIABILITIES**

As at 31 January 2019, the company had no contingent liabilities.

8. **CAPITAL COMMITMENTS**

As at 31 January 2019, the company had no capital commitments.

9. **RELATED PARTY DISCLOSURES**

During the period, total dividends of £18,000 were paid to the director .

Included in other creditors as at 31 January 2019 is a balance due to Mr C Harkin, director of the company amounting to £9,126. The balance has no fixed repayment date and no interest is charged thereon.

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.