

Company Registration No. 06714925 (England and Wales)

PHI VENTURES LTD
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2016

PHI VENTURES LTD

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PHI VENTURES LTD

ABBREVIATED BALANCE SHEET

AS AT 30 SEPTEMBER 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Tangible assets	2		260		390
Current assets					
Debtors		-		19,166	
Cash at bank and in hand		594		9,080	
		<u>594</u>		<u>28,246</u>	
Creditors: amounts falling due within one year		<u>(34,226)</u>		<u>(38,826)</u>	
Net current liabilities			(33,632)		(10,580)
Total assets less current liabilities			<u>(33,372)</u>		<u>(10,190)</u>
Capital and reserves					
Called up share capital	3		4		4
Profit and loss account			<u>(33,376)</u>		<u>(10,194)</u>
Shareholders' funds			<u>(33,372)</u>		<u>(10,190)</u>

For the financial year ended 30 September 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 26 June 2017

F E Green
Director

Company Registration No. 06714925

PHI VENTURES LTD

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 SEPTEMBER 2016

1 Accounting policies

1.1 Accounting convention

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

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 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 less estimated residual value of each asset over its expected useful life, as follows:

Computer equipment 33% on reducing balance

2 Fixed assets

Tangible assets £

Cost

At 1 October 2015 & at 30 September 2016 591

Depreciation

At 1 October 2015 201

Charge for the year 130

At 30 September 2016 331

Net book value

At 30 September 2016 260

At 30 September 2015 390

3 Share capital

2016 £

2015 £

Allotted, called up and fully paid

2 A Ordinary of £1 each 2 2

1 B Ordinary of £1 each 1 1

1 C Ordinary of £1 each 1 1

4 4

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