

**PHILXAM LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

Total Tax Solutions
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Philxam Limited
Unaudited Financial Statements
For The Year Ended 30 September 2023

Contents

	Page
Balance Sheet	1–2
Notes to the Financial Statements	3–4

Philxam Limited
Balance Sheet
As At 30 September 2023

Registered number: 07376922

		2023		2022	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	4		191		324
			<u>191</u>		<u>324</u>
CURRENT ASSETS					
Debtors	5	2,594		2,135	
Cash at bank and in hand		<u>776</u>		<u>1,726</u>	
		3,370		3,861	
Creditors: Amounts Falling Due Within One Year	6	<u>(2,218)</u>		<u>(5,463)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>1,152</u>		<u>(1,602)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,343</u>		<u>(1,278)</u>
NET ASSETS/(LIABILITIES)			<u>1,343</u>		<u>(1,278)</u>
CAPITAL AND RESERVES					
Called up share capital	7		100		100
Profit and Loss Account			<u>1,243</u>		<u>(1,378)</u>
SHAREHOLDERS' FUNDS			<u>1,343</u>		<u>(1,278)</u>

Philxam Limited
Balance Sheet (continued)
As At 30 September 2023

For the year ending 30 September 2023 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 in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Philip Cooper

Director

18/12/2023

The notes on pages 3 to 4 form part of these financial statements.

Philxam Limited
Notes to the Financial Statements
For The Year Ended 30 September 2023

1. General Information

Philxam Limited is a private company, limited by shares, incorporated in England & Wales, registered number 07376922 . The registered office is 79 The Birches, Coulby Newham, Middlesbrough, Cleveland, TS8 0UB.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

2.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

2.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Computer Equipment	25% Reducing Balance
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3. Average Number of Employees

1Average number of employees, including directors, during the year was: 1 (2022: 1)

4. Tangible Assets

	Computer Equipment £
Cost	
As at 1 October 2022	3,961
As at 30 September 2023	3,961
Depreciation	
As at 1 October 2022	3,637
Provided during the period	133
As at 30 September 2023	3,770
Net Book Value	
As at 30 September 2023	191
As at 1 October 2022	324

Philxam Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 September 2023

5. Debtors

	2023	2022
	£	£
Due within one year		
Trade debtors	2,594	2,135
	<u>2,594</u>	<u>2,135</u>

6. Creditors: Amounts Falling Due Within One Year

	2023	2022
	£	£
Trade creditors	329	263
Bank loans and overdrafts	1,250	1,777
Other taxes and social security	262	451
Director's loan account	377	2,972
	<u>2,218</u>	<u>5,463</u>

7. Share Capital

	2023	2022
	£	£
Allotted, Called up and fully paid	<u>100</u>	<u>100</u>

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.