

**REGISTERED NUMBER: 07889827 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018**

**FOR**

**PHIL'S AUTOS (NOTT'M) LTD**

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for the Year Ended 31 December 2018**

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**PHIL'S AUTOS (NOTT'M) LTD**  
**COMPANY INFORMATION**  
**for the Year Ended 31 December 2018**

**DIRECTORS:**

P R Harpin  
J D Beck

**REGISTERED OFFICE:**

44 Nottingham Road  
Mansfield  
Nottinghamshire  
NG18 1BL

**REGISTERED NUMBER:**

07889827 (England and Wales)

**ACCOUNTANTS:**

Beeley Hawley & Co. Ltd  
Chartered Accountants  
42-44 Nottingham Road  
Mansfield  
Nottinghamshire  
NG18 1BL

**ABRIDGED BALANCE SHEET**  
**31 December 2018**

	Notes	2018 £	£	2017 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		4,987		6,169
<b>CURRENT ASSETS</b>					
Stocks		1,290		1,360	
Debtors		257		143	
Cash at bank and in hand		<u>2,675</u>		<u>4,225</u>	
		4,222		5,728	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>9,847</u>		<u>9,764</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(5,625)</u>		<u>(4,036)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(638)</u>		<u>2,133</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			1		1
Retained earnings			<u>(639)</u>		<u>2,132</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(638)</u>		<u>2,133</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 applicable to companies subject to the small companies regime.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 December 2018 in accordance with Section 444(2A) of the Companies Act 2006.

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

The financial statements were approved by the Board of Directors on 15 September 2019 and were signed on its behalf by:

P R Harpin - Director

**NOTES TO THE FINANCIAL STATEMENTS  
for the Year Ended 31 December 2018**

**1. STATUTORY INFORMATION**

Phil's Autos (Nott'm) Ltd is a private company, limited by shares, registered in England and Wales. 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.

There was a net deficiency of assets of £638 at the balance sheet date, however the directors have confirmed continued support and consider the company retains sufficient working capital to continue trading for the foreseeable future

**Turnover**

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

**Tangible fixed assets**

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

Land and buildings	- 10% on cost
Plant and machinery etc	- 25% on reducing balance

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Taxation**

Taxation for the year 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 year 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.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3 (2017 - 3) .

NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 31 December 2018

4. TANGIBLE FIXED ASSETS

	Totals £
<b>COST</b>	
At 1 January 2018	20,075
Additions	405
At 31 December 2018	<u>20,480</u>
<b>DEPRECIATION</b>	
At 1 January 2018	13,906
Charge for year	<u>1,587</u>
At 31 December 2018	<u>15,493</u>
<b>NET BOOK VALUE</b>	
At 31 December 2018	<u>4,987</u>
At 31 December 2017	<u>6,169</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.