

**REGISTERED NUMBER: 03908052 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020**

**FOR**

**PHILLIPS & SOUTHERN LIMITED**

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**PHILLIPS & SOUTHERN LIMITED (REGISTERED NUMBER: 03908052)**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2020**

	<b>Page</b>
<b>Company Information</b>	1
<b>Balance Sheet</b>	2
<b>Notes to the Financial Statements</b>	4

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**PHILLIPS & SOUTHERN LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 MARCH 2020**

**DIRECTORS:**

H M Phillips  
A Phillips

**REGISTERED OFFICE:**

Onslow Hall  
Little Green  
Richmond  
London  
TW9 1QS

**REGISTERED NUMBER:**

03908052 (England and Wales)

**ACCOUNTANTS:**

LMDB Accountants  
Chartered Certified Accountants  
Railview Lofts  
19c Commercial Road  
Eastbourne  
East Sussex  
BN21 3XE



**PHILLIPS & SOUTHERN LIMITED (REGISTERED NUMBER: 03908052)****BALANCE SHEET  
31 MARCH 2020**

	Notes	2020		2019	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	4		10,131		10,104
<b>CURRENT ASSETS</b>					
Debtors	5	237,266		172,292	
Cash at bank		<u>375,593</u>		<u>392,361</u>	
		612,859		564,653	
<b>CREDITORS</b>					
Amounts falling due within one year	6	130,356		84,227	
<b>NET CURRENT ASSETS</b>			<u>482,503</u>		<u>480,426</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			492,634		490,530
<b>PROVISIONS FOR LIABILITIES</b>	7		<u>1,340</u>		<u>1,207</u>
<b>NET ASSETS</b>			<u>491,294</u>		<u>489,323</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	8		130		130
Retained earnings			<u>491,164</u>		<u>489,193</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>491,294</u>		<u>489,323</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.





**PHILLIPS & SOUTHERN LIMITED (REGISTERED NUMBER: 03908052)**

**BALANCE SHEET - continued**  
**31 MARCH 2020**

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 and authorised for issue on 17 September 2020 and were signed on its behalf by:

H M Phillips - Director

A Phillips - Director



**PHILLIPS & SOUTHERN LIMITED (REGISTERED NUMBER: 03908052)**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2020**

**1. STATUTORY INFORMATION**

Phillips & Southern Limited 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.

**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.

Fixtures and fittings - 33% on cost

Motor vehicles - 25% on cost

Computer equipment- 33% on cost

**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.



**PHILLIPS & SOUTHERN LIMITED (REGISTERED NUMBER: 03908052)****NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2020****2. ACCOUNTING POLICIES - continued****Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 7 (2019 - 7) .

**4. TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>				
At 1 April 2019	4,955	13,329	29,689	47,973
Additions	<u>968</u>	<u>-</u>	<u>1,959</u>	<u>2,927</u>
At 31 March 2020	<u>5,923</u>	<u>13,329</u>	<u>31,648</u>	<u>50,900</u>
<b>DEPRECIATION</b>				
At 1 April 2019	3,478	6,456	27,935	37,869
Charge for year	<u>1,053</u>	<u>468</u>	<u>1,379</u>	<u>2,900</u>
At 31 March 2020	<u>4,531</u>	<u>6,924</u>	<u>29,314</u>	<u>40,769</u>
<b>NET BOOK VALUE</b>				
At 31 March 2020	<u>1,392</u>	<u>6,405</u>	<u>2,334</u>	<u>10,131</u>
At 31 March 2019	<u>1,477</u>	<u>6,873</u>	<u>1,754</u>	<u>10,104</u>

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

	2020 £	2019 £
Trade debtors	122,796	58,049
Other debtors	56,107	73,157
Directors' current accounts	-	4,869
Prepayments and accrued income	<u>58,363</u>	<u>36,217</u>
	<u>237,266</u>	<u>172,292</u>



**PHILLIPS & SOUTHERN LIMITED (REGISTERED NUMBER: 03908052)****NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2020****6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020	2019
	£	£
Trade creditors	5,907	16,421
Tax	65,764	54,934
Social security and other taxes	8,839	4,209
VAT	22,323	4,045
Other creditors	16,000	1,320
Directors' current accounts	5,384	1,114
Accrued expenses	6,139	2,184
	<u>130,356</u>	<u>84,227</u>

**7. PROVISIONS FOR LIABILITIES**

	2020	2019
	£	£
Deferred tax	<u>1,340</u>	<u>1,207</u>
		Deferred tax
		£
Balance at 1 April 2019		1,207
Accelerated capital allowances		<u>133</u>
Balance at 31 March 2020		<u>1,340</u>

**8. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:		Nominal	2020	2019
Number:	Class:	value:	£	£
130	Ordinary	£1	<u>130</u>	<u>130</u>





**PHILLIPS & SOUTHERN LIMITED (REGISTERED NUMBER: 03908052)**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2020**

**9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 March 2020 and 31 March 2019:

	2020	2019
	£	£
<b>A Phillips</b>		
Balance outstanding at start of year	4,869	-
Amounts advanced	-	4,869
Amounts repaid	(4,869)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>4,869</u>

**10. ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is Mr Harold Phillips by virtue of his shareholding in Harold Phillips and Company Limited the parent company.



