

Phoenix Cue Sports Limited

Unaudited Abbreviated Accounts

for the Year Ended 30 November 2016

RWB CA Limited
Northgate House
North Gate
New Basford
Nottingham
NG7 7BQ

Phoenix Cue Sports Limited
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Abbreviated Balance Sheet

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Notes to the Abbreviated Accounts

Phoenix Cue Sports Limited
(Registration number: 06003450)
Abbreviated Balance Sheet at 30 November 2016

	Note	2016 £	(As restated) 2015 £
Fixed assets			
Tangible fixed assets	<u>2</u>	<u>336,192</u>	<u>335,549</u>
Current assets			
Stocks		11,890	14,953
Debtors		2,165	891
Cash at bank and in hand		<u>740</u>	<u>3,256</u>
		14,795	19,100
Creditors: Amounts falling due within one year	<u>3</u>	<u>(84,789)</u>	<u>(81,610)</u>
Net current liabilities		<u>(69,994)</u>	<u>(62,510)</u>
Total assets less current liabilities		266,198	273,039
Creditors: Amounts falling due after more than one year	<u>3</u>	<u>(216,906)</u>	<u>(224,974)</u>
Provisions for liabilities		<u>(1,886)</u>	<u>(1,626)</u>
Net assets		<u><u>47,406</u></u>	<u><u>46,439</u></u>
Capital and reserves			
Called up share capital	<u>4</u>	21,000	21,000
Revaluation reserve		99,868	95,368
Profit and loss account		<u>(73,462)</u>	<u>(69,929)</u>
Shareholders' funds		<u><u>47,406</u></u>	<u><u>46,439</u></u>

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

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

Approved by the Board on 31 May 2017 and signed on its behalf by:

.....
Mr S Lally
Director

The notes on pages 2 to 4 form an integral part of these financial statements.

Phoenix Cue Sports Limited
Notes to the Abbreviated Accounts for the Year Ended 30 November 2016
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1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective January 2015).

Changes in accounting policy

During the year the company adopted the policy of revaluing it's Freehold land buildings.

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of sale of goods and services to customers.

Depreciation

The company changed the estimate of useful economic life of it's Freehold land and buildings and has altered the depreciation policy from 4% straight line to 2% straight line for the year. The effects on the results for the year was to reduce the depreciation charge from £8,080 to £4,500.

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Freehold property	2% straight line
Fixtures and fittings	20% straight line

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Phoenix Cue Sports Limited
Notes to the Abbreviated Accounts for the Year Ended 30 November 2016

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Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 December 2015	379,077	379,077
Additions	4,670	4,670
Disposals	(750)	(750)
At 30 November 2016	<u>382,997</u>	<u>382,997</u>
Depreciation		
At 1 December 2015	43,528	43,528
Charge for the year	8,283	8,283
Eliminated on disposals	(506)	(506)
Writeback to recoverable amount	(4,500)	(4,500)
At 30 November 2016	<u>46,805</u>	<u>46,805</u>
Net book value		
At 30 November 2016	<u>336,192</u>	<u>336,192</u>
At 30 November 2015	<u>335,549</u>	<u>335,549</u>

3 Creditors

Creditors includes the following liabilities, on which security has been given by the company:

	2016 £	2015 £
Amounts falling due within one year	9,315	-
Amounts falling due after more than one year	<u>216,906</u>	<u>224,974</u>
Total secured creditors	<u>226,221</u>	<u>224,974</u>

Included in the creditors are the following amounts due after more than five years:

Phoenix Cue Sports Limited
Notes to the Abbreviated Accounts for the Year Ended 30 November 2016

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	2016 £	2015 £
After more than five years by instalments	<u>186,905</u>	<u>224,974</u>

4 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
Ordinary shares of £1 each	21,000	21,000	21,000	21,000
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

5 Prior period adjustments

During the year the company had it's Freehold land and buildings revalued. The Directors considered the valuation to be not materially different as at 30 November 2015, therefore the company has also adopted that value. The effects on the results to 30 November 2015 has been to increase it's balance sheet value from a negative position of £48,929 to a postive position of £46,439 by the creation of the revaluation reserve of £95,368.

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.