

Phillip Carruthers Limited
Abbreviated accounts
for the year ended 31 October 2005

Registration number 3840997



Phillip Carruthers Limited

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Phillip Carruthers Limited

Abbreviated balance sheet
as at 31 October 2005

	Notes	2005 £	£	2004 £	£
Fixed assets					
Tangible assets	2		285,846		285,774
Current assets					
Stock and work in progress		21,935		9,765	
Debtors		275,311		299,636	
Cash at bank and in hand		10,626		376	
		<u>307,872</u>		<u>309,777</u>	
Creditors: amounts falling due within one year	3	<u>(203,998)</u>		<u>(293,653)</u>	
Net current assets			<u>103,874</u>		<u>16,124</u>
Total assets less current liabilities			389,720		301,898
Creditors: amounts falling due after more than one year	4		(48,544)		(39,979)
Provisions for liabilities and charges			<u>(18,593)</u>		<u>(18,895)</u>
Net assets			<u>322,583</u>		<u>243,024</u>
Capital and reserves					
Called up share capital	5		10,000		10,000
Profit and loss account			<u>312,583</u>		<u>233,024</u>
Shareholders' funds			<u>322,583</u>		<u>243,024</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 3 to 5 form an integral part of these financial statements.

Phillip Carruthers Limited

Abbreviated balance sheet (continued)

**Directors' statements required by Section 249B(4)
for the year ended 31 October 2005**

In approving these abbreviated accounts as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 October 2005 and

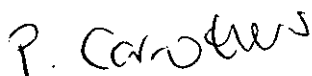
(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies .

The abbreviated accounts were approved by the Board on 8 December 2005 and signed on its behalf by



**Mr P Carruthers
Director**

The notes on pages 3 to 5 form an integral part of these financial statements.

Phillip Carruthers Limited

Notes to the abbreviated financial statements
for the year ended 31 October 2005

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Land and buildings	-	Straight line over fifty years
Plant and machinery	-	20% straight line
Motor vehicles	-	20% straight line

1.4. Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

1.5. Stock and work in progress

Stock and work in progress are valued at the lower of cost and net realisable value.

1.6. Deferred taxation

The charge for taxation takes into account the taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred taxation is measured on a non-discounted basis at the average rates of tax that would apply when the timing differences are expected to reverse, based on tax rates and laws that have been enacted by the balance sheet date.

Phillip Carruthers Limited

Notes to the abbreviated financial statements
for the year ended 31 October 2005

2.	Fixed assets	Tangible fixed assets £	
	Cost		
	At 1 November 2004		488,285
	Additions		132,962
	Disposals		(82,000)
	At 31 October 2005		<u>539,247</u>
	Depreciation		
	At 1 November 2004		202,511
	On disposals		(39,700)
	Charge for year		90,590
	At 31 October 2005		<u>253,401</u>
	Net book values		
	At 31 October 2005		<u>285,846</u>
	At 31 October 2004		<u>285,774</u>
3.	Creditors: amounts falling due within one year	2005 £	2004 £
	Creditors include the following:		
	Secured creditors	<u>46,401</u>	<u>103,410</u>
4.	Creditors: amounts falling due after more than one year	2005 £	2004 £
	Creditors include the following:		
	Secured creditors	<u>48,544</u>	<u>39,979</u>
5.	Share capital	2005 £	2004 £
	Authorised		
	100,000 Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>
	Allotted, called up and fully paid		
	10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>

Phillip Carruthers Limited

**Notes to the abbreviated financial statements
for the year ended 31 October 2005**

6. Related party transactions

Mr and Mrs Carruthers are also the directors and shareholders of Carruthers Developments Limited. The company has provided that company with funding to enable it to acquire land and carry out operations. This funding is interest free and repayable on demand. During the year, the company has charged Carruthers Developments Limited for development work of £75,207 (2004 - £171,050). As at 31 October 2005, the company has carried out further work on this development, which is estimated at £62,000 (2004 - £20,000). This amount is included in turnover for the year. As at 31 October 2005 the company is owed £81,227 (2004 - £29,227) by Carruthers Developments Limited.

Mr and Mrs Carruthers are partners in Carruthers and Harlow. During the year the company has provided goods and services to that partnership amounting to £30,752 on normal commercial terms. As at 31 October 2005 £196 is outstanding.