

Company Registration No. 5660462 (England and Wales)

PHILIP J WARDLE LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2008

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29/10/2009

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PHILIP J WARDLE LIMITED

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PHILIP J WARDLE LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2008

	Notes	2008 £	£	2007 £	£
Fixed assets					
Tangible assets	2		5,101		6,599
Current assets					
Debtors		68,201		51,103	
Cash at bank and in hand		10,004		10,000	
		<u>78,205</u>		<u>61,103</u>	
Creditors: amounts falling due within one year	3	<u>(49,540)</u>		<u>(31,283)</u>	
Net current assets			<u>28,665</u>		<u>29,820</u>
Total assets less current liabilities			<u>33,766</u>		<u>36,419</u>
Creditors: amounts falling due after more than one year	4		(10,000)		(10,642)
Provisions for liabilities			<u>(231)</u>		<u>(303)</u>
			<u>23,535</u>		<u>25,474</u>
Capital and reserves					
Called up share capital	5		100		100
Profit and loss account			23,435		25,374
Shareholders' funds			<u>23,535</u>		<u>25,474</u>

PHILIP J WARDLE LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2008

In preparing these abbreviated accounts:

- (a) The director is of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The director acknowledges his responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts 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 financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

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

Approved by the Board for issue on 21/10/09



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P J Wardle
Director

PHILIP J WARDLE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2008

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

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

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Computer equipment	33 1/3% reducing balance basis
Fixtures, fittings & equipment	15% reducing balance basis

1.5 Leasing

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 a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.6 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

1.7 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

PHILIP J WARDLE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2008

2 Fixed assets

	Tangible assets £
Cost	
At 1 January 2008 & at 31 December 2008	9,228
Depreciation	
At 1 January 2008	2,628
Charge for the year	1,499
At 31 December 2008	4,127
Net book value	
At 31 December 2008	5,101
At 31 December 2007	6,599

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £13,570 (2007 - £3,709).

4 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £- (2007 - £642).

5 Share capital

	2008 £	2007 £
Authorised		
100 Ordinary of £1 each	100	100
Allotted, called up and fully paid		
100 Ordinary of £1 each	100	100

PHILIP J WARDLE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2008

6 Transactions with directors

The following directors had interest free loans during the year. The movement on these loans are as follows:

	Amount outstanding		Maximum
	2008	2007	in year
	£	£	£
P J Wardle	53,097	38,119	53,097

P J Wardle has a director's loan account with the company. The overdrawn balance as at 31st December 2008 was £53,097 (2007 £38,119). £10,000 of this amount is a five year sub-ordinated loan to provide funds to comply with the FSA financial resource requirement.