

REGISTERED NUMBER: 11048157 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2019
FOR
PH17 LTD

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FOR THE YEAR ENDED 30 NOVEMBER 2019**

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PH17 LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 NOVEMBER 2019**

DIRECTORS:

Mr R Barrett
Mr R Wakeford

REGISTERED OFFICE:

305 Upper Town Street
Bramley
Leeds
West Yorkshire
LS13 3JT

REGISTERED NUMBER:

11048157 (England and Wales)

ACCOUNTANTS:

J S White & Co Limited
25-29 Sandy Way
Yeadon
Leeds
LS19 7EW

BALANCE SHEET
30 NOVEMBER 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	4		23,263		21,068
CURRENT ASSETS					
Stocks		49,256		29,630	
Debtors	5	29,751		22,303	
Cash at bank		-		9,607	
		<u>79,007</u>		<u>61,540</u>	
CREDITORS					
Amounts falling due within one year	6	<u>96,853</u>		<u>55,383</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(17,846)</u>		<u>6,157</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			5,417		27,225
CREDITORS					
Amounts falling due after more than one year	7		-		1,219
NET ASSETS			<u>5,417</u>		<u>26,006</u>
CAPITAL AND RESERVES					
Called up share capital			102		100
Retained earnings			<u>5,315</u>		<u>25,906</u>
SHAREHOLDERS' FUNDS			<u>5,417</u>		<u>26,006</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2019 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)

BALANCE SHEET - continued
30 NOVEMBER 2019

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 28 August 2020 and were signed on its behalf by:

Mr R Barrett - Director

Mr R Wakeford - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2019**

1. STATUTORY INFORMATION

Ph17 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.

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.

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2018 - 4).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2019

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 December 2018	6,406	2,182	16,803	2,218	27,609
Additions	10,500	-	4,240	-	14,740
Disposals	-	-	(11,628)	-	(11,628)
At 30 November 2019	<u>16,906</u>	<u>2,182</u>	<u>9,415</u>	<u>2,218</u>	<u>30,721</u>
DEPRECIATION					
At 1 December 2018	1,281	327	4,201	732	6,541
Charge for year	1,025	278	2,030	491	3,824
Eliminated on disposal	-	-	(2,907)	-	(2,907)
At 30 November 2019	<u>2,306</u>	<u>605</u>	<u>3,324</u>	<u>1,223</u>	<u>7,458</u>
NET BOOK VALUE					
At 30 November 2019	<u>14,600</u>	<u>1,577</u>	<u>6,091</u>	<u>995</u>	<u>23,263</u>
At 30 November 2018	<u>5,125</u>	<u>1,855</u>	<u>12,602</u>	<u>1,486</u>	<u>21,068</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Other debtors	<u>29,751</u>	<u>22,303</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Bank loans and overdrafts	3,443	(20,895)
Hire purchase contracts	-	2,073
Trade creditors	47,936	2,051
Taxation and social security	40,885	(3,307)
Other creditors	<u>4,589</u>	<u>75,461</u>
	<u>96,853</u>	<u>55,383</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2019 £	2018 £
Hire purchase contracts	<u>-</u>	<u>1,219</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.