

Company Registration No. SC519125 (Scotland)

PHP Consultants Limited

Unaudited financial statements

for the year ended 31 October 2018

Pages for filing with registrar

PHP Consultants Limited

**Chartered Accountants' Report to the director on the preparation of the
unaudited statutory financial statements of PHP Consultants Limited**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of PHP Consultants Limited for the year ended 31 October 2018 which comprise, the Statement Of Financial Position and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants of Scotland we are subject to its ethical and other professional requirements which are detailed at <http://www.icas.com/technical-resources/framework-for-the-preparation-of-accounts-revised-january-2017>.

This report is made solely to the Board of Directors of PHP Consultants Limited, as a body, in accordance with the terms of our engagement letter dated 12 January 2018. Our work has been undertaken solely to prepare for your approval the financial statements of PHP Consultants Limited and state those matters that we have agreed to state to the Board of Directors of PHP Consultants Limited, as a body, in this report in accordance with the requirements of the Institute of Chartered Accountants of Scotland as detailed at <http://www.icas.com/technical-resources/framework-for-the-preparation-of-accounts-revised-january-2017>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than PHP Consultants Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that PHP Consultants Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of PHP Consultants Limited. You consider that PHP Consultants Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of PHP Consultants Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

James Milne
Chartered Accountants
5 High Street
Inverurie
AB51 3QA

18 June 2019

PHP Consultants Limited
Statement of financial position
at 31 October 2018

	Notes	£	2018 £	£	2017 £
Current assets					
Debtors		7,868		19,263	
Cash at bank and in hand		1,992		-	
		<u>9,860</u>		<u>19,263</u>	
Creditors: amounts falling due within one year		<u>(5,955)</u>		<u>(7,110)</u>	
Net current assets			<u>3,905</u>		<u>12,153</u>
Capital and reserves					
Called up share capital			100		100
Profit and loss reserves			<u>3,805</u>		<u>12,053</u>
Total equity			<u>3,905</u>		<u>12,153</u>

In accordance with section 444 of the Companies Act 2006 all of the members of the company have consented to the preparation of abridged financial statements pursuant to paragraph 1A of Schedule 1 to the Small Companies and Groups (Accounts and Directors' Report) Regulations (S.I. 2008/409)(b).

The director of the company has elected not to include a copy of the income statement within the financial statements.

For the financial year ended 31 October 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved and signed by the director and authorised for issue on 17 June 2019

Peter H. Palin
Director

Company Registration No. SC519125

PHP Consultants Limited
Notes to the financial statements
for the year ended 31 October 2018

1 Accounting policies

Company information

PHP Consultants Limited is a private company limited by shares incorporated in Scotland. The registered office is 8 Ryeland, Pitmedden, Ellon, Aberdeenshire, AB41 7GD.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover represents revenue recognised in the accounts. Revenue is recognised when the company fulfils its contractual obligations to customers by supplying goods and services, plus value added tax charged at the relevant rate less value added tax payable to HM Revenue & Customs under the flat rate scheme for small businesses.

1.3 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the income statement, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

PHP Consultants Limited
Notes to the financial statements (continued)
for the year ended 31 October 2018

2 Directors' transactions

Description	Opening debit balance	Amounts advanced	Amounts repaid	Closing credit balance
	£	£	£	£
Peter H. Palin - Director's loan	(19,263)	(13,253)	33,279	763
	<u>(19,263)</u>	<u>(13,253)</u>	<u>33,279</u>	<u>763</u>
	<u><u>(19,263)</u></u>	<u><u>(13,253)</u></u>	<u><u>33,279</u></u>	<u><u>763</u></u>

3 Controlling party

Peter H. Palin, director, together with his wife June E. G. Palin control the company by virtue of a controlling interest of 100% of the issued ordinary share capital.

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.