

**Financial Statements**  
**for the Year Ended 31 July 2020**  
**for**  
**Phoenix Tavinor Special Projects Ltd**

**Contents of the Financial Statements**  
**for the Year Ended 31 July 2020**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Balance Sheet</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>4</b>

**Phoenix Tavinor Special Projects Ltd**

**Company Information**  
**for the Year Ended 31 July 2020**

**DIRECTORS:**

P R Walton  
D J Christian  
P A Doleman

**REGISTERED OFFICE:**

Unit 3  
Kingsfield Industrial Estate  
Derby Road  
Wirksworth  
Derbyshire  
DE4 4BG

**REGISTERED NUMBER:**

08885386 (England and Wales)

**ACCOUNTANTS:**

Bates Weston LLP  
Chartered Accountants  
The Mills  
Canal Street  
Derby  
DE1 2RJ

**Balance Sheet**  
**31 July 2020**

	Notes	2020 £	£	2019 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		5,573		4,851
<b>CURRENT ASSETS</b>					
Stocks		104,000		12,000	
Debtors	5	100,450		102,299	
Cash at bank		<u>189,370</u>		<u>67,234</u>	
		393,820		181,533	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>227,945</u>		<u>80,886</u>	
<b>NET CURRENT ASSETS</b>			<u>165,875</u>		<u>100,647</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			171,448		105,498
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		<u>50,000</u>		<u>-</u>
<b>NET ASSETS</b>			<u>121,448</u>		<u>105,498</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			4		4
Retained earnings			<u>121,444</u>		<u>105,494</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>121,448</u>		<u>105,498</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

**Balance Sheet - continued**  
**31 July 2020**

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 Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 14 April 2021 and were signed on its behalf by:

P A Doleman - Director

**Notes to the Financial Statements**  
**for the Year Ended 31 July 2020**

**1. STATUTORY INFORMATION**

Phoenix Tavinor Special Projects 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 represents the amounts (excluding value added tax) derived from the provision of equipment and services to customers during the year. Turnover is recognised when the company has transferred the significant risks and rewards of ownership to the buyer and it is probable that the company will receive the agreed upon payment.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 15% on reducing balance
Office equipment	- 25% on reducing balance

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for slow moving and obsolete items. Cost represents the invoiced cost of materials.

Net realisable value is based on the estimated selling price less further costs expected to be incurred to completion and disposal.

**Research and development**

Expenditure on research and development is written off in the year in which it is incurred.

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**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 3 (2019 - 3) .

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 July 2020**

**4. TANGIBLE FIXED ASSETS**

	Plant and machinery £	Office equipment £	Totals £
<b>COST</b>			
At 1 August 2019	11,137	358	11,495
Additions	-	1,942	1,942
At 31 July 2020	<u>11,137</u>	<u>2,300</u>	<u>13,437</u>
<b>DEPRECIATION</b>			
At 1 August 2019	6,361	283	6,644
Charge for year	716	504	1,220
At 31 July 2020	<u>7,077</u>	<u>787</u>	<u>7,864</u>
<b>NET BOOK VALUE</b>			
At 31 July 2020	<u>4,060</u>	<u>1,513</u>	<u>5,573</u>
At 31 July 2019	<u>4,776</u>	<u>75</u>	<u>4,851</u>

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020 £	2019 £
Trade debtors	12,000	52,952
Other debtors	62,342	17,498
Tax	4,695	13,697
Prepayments	<u>21,413</u>	<u>18,152</u>
	<u>100,450</u>	<u>102,299</u>

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020 £	2019 £
Trade creditors	220,748	79,056
Social security and other taxes	432	116
Other creditors	5,065	-
Directors' current accounts	-	64
Accrued expenses	<u>1,700</u>	<u>1,650</u>
	<u>227,945</u>	<u>80,886</u>

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

	2020 £	2019 £
Bank loans	<u>50,000</u>	<u>-</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.