

COMPANY REGISTRATION NUMBER 06003450

PHOENIX CUE SPORTS LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
30th NOVEMBER 2008

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Chartered Accountants
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WEDNESDAY



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COMPANIES HOUSE

PHOENIX CUE SPORTS LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 30th NOVEMBER 2008

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PHOENIX CUE SPORTS LIMITED

ABBREVIATED BALANCE SHEET

30th NOVEMBER 2008

	Note	£	2008 £	£	2007 £
FIXED ASSETS	2				
Tangible assets			306,152		320,866
CURRENT ASSETS					
Stocks		10,607		9,185	
Debtors		836		650	
Cash at bank and in hand		679		705	
		<u>12,122</u>		<u>10,540</u>	
CREDITORS: Amounts falling due within one year		<u>191,117</u>		<u>153,885</u>	
NET CURRENT LIABILITIES			<u>(178,995)</u>		<u>(143,345)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			127,157		177,521
CREDITORS: Amounts falling due after more than one year			259,507		258,397
PROVISIONS FOR LIABILITIES			<u>1,823</u>		<u>-</u>
			<u>(134,173)</u>		<u>(80,876)</u>
CAPITAL AND RESERVES					
Called-up equity share capital	3		1,000		1,000
Profit and loss account			<u>(135,173)</u>		<u>(81,876)</u>
DEFICIT			<u>(134,173)</u>		<u>(80,876)</u>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges his responsibility for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) 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 financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

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

These abbreviated accounts were approved and signed by the director and authorised for issue on 29th September 2009.

Mr S M Lally
Director



The notes on pages 2 to 3 form part of these abbreviated accounts.

PHOENIX CUE SPORTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30th NOVEMBER 2008

1. ACCOUNTING POLICIES

(a) Basis of accounting

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

(b) Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

(c) Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Goodwill - 100%

(d) Fixed assets

All fixed assets are initially recorded at cost.

(e) Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Freehold Property - 2% straight line
Fixtures & Fittings - 20% straight line

(f) Stocks

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

(g) Deferred taxation

The deferred tax provision is made at current rates for taxation purposes, deferred in respect of all material timing differences.

(h) Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

PHOENIX CUE SPORTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30th NOVEMBER 2008

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1st December 2007	336,612
Additions	<u>1,292</u>
At 30th November 2008	<u>337,904</u>
DEPRECIATION	
At 1st December 2007	15,746
Charge for year	<u>16,006</u>
At 30th November 2008	<u>31,752</u>
NET BOOK VALUE	
At 30th November 2008	<u>306,152</u>
At 30th November 2007	<u>320,866</u>

3. SHARE CAPITAL

Authorised share capital:

	2008 £	2007 £
1,000 Ordinary shares shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2008 No	£	2007 No	£
Ordinary shares shares of £1 each	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>