

COMPANY REGISTRATION NUMBER 4869189

PHILIP KERR LTD
ABBREVIATED ACCOUNTS
31 DECEMBER 2012



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PHILIP KERR LTD
ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2012

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PHILIP KERR LTD
ABBREVIATED BALANCE SHEET
31 DECEMBER 2012

	Note	2012 £	£	2011 £	£
CURRENT ASSETS					
Stocks		100		100	
Debtors		13,381		7,277	
Cash at bank and in hand		23,804		25,920	
		<u>37,285</u>		<u>33,297</u>	
CREDITORS: Amounts falling due within one year		<u>30,735</u>		<u>24,901</u>	
NET CURRENT ASSETS			<u>6,550</u>		<u>8,396</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>6,550</u>		<u>8,396</u>
CAPITAL AND RESERVES					
Called-up equity share capital	2		1		1
Profit and loss account			<u>6,549</u>		<u>8,395</u>
SHAREHOLDERS' FUNDS			<u>6,550</u>		<u>8,396</u>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The director acknowledges his responsibility for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 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 393, 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 15 of the Companies Act 2006

These abbreviated accounts were approved and signed by the director and authorised for issue on



MR C KERR

Company Registration Number 4869189

PHILIP KERR LTD
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2012

1 ACCOUNTING POLICIES

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 April 2008)

Turnover

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

Stocks

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

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

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NOTES TO THE ABBREVIATED ACCOUNTS
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2. SHARE CAPITAL**Authorised share capital:**

	2012	2011
	£	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2012		2011	
	No	£	No	£
1 Ordinary shares of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>