

Philip Kerr Limited
Abbreviated Financial Statements
For the year ended
31 December 2009

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COMPANIES HOUSE

Philip Kerr Limited

Abbreviated Accounts

Year ended 31 December 2009

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Philip Kerr Limited
Abbreviated Balance Sheet
31 December 2009

	Note	2009		2008	
		£	£	£	£
Fixed Assets	2				
Tangible assets			50		202
Current Assets					
Stocks		100		100	
Debtors		20,290		12,006	
Cash at bank and in hand		<u>18,690</u>		<u>25,203</u>	
		39,080		37,309	
Creditors: Amounts Falling due Within One Year		<u>23,279</u>		<u>24,866</u>	
Net Current Assets			<u>15,801</u>		<u>12,443</u>
Total Assets Less Current Liabilities			<u>15,851</u>		<u>12,645</u>
Capital and Reserves					
Called-up equity share capital	3		1		1
Profit and loss account			<u>15,850</u>		<u>12,644</u>
Shareholders' Funds			<u>15,851</u>		<u>12,645</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 sections 394 and 395, 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
 4/1/10



Mr C Kerr
 Director

Company Registration Number 04869189

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

Philip Kerr Limited

Notes to the Abbreviated Accounts

Year ended 31 December 2009

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

Turnover represents net invoiced sales of goods, excluding value added tax

Fixed Assets

All fixed assets are initially recorded at cost

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

Fixtures & Fittings - 15% on cost

Stocks

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

Deferred Taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

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

2. Fixed Assets

	Tangible Assets £
Cost	
At 1 January 2009 and 31 December 2009	1,012
Depreciation	
At 1 January 2009	810
Charge for year	152
At 31 December 2009	962
Net Book Value	
At 31 December 2009	50
At 31 December 2008	202

Philip Kerr Limited

Notes to the Abbreviated Accounts

Year ended 31 December 2009

3. Share Capital

Authorised share capital:

	2009	2008
	£	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2009		2008	
	No	£	No	£
1 Ordinary shares of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>