

PHOENIX SCALES LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2025

Wallace Crooke Walsall Limited
Chartered Accountants
Wallace House
20 Birmingham Road
Walsall
West Midlands
WS1 2LT

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FOR THE YEAR ENDED 28 FEBRUARY 2025**

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PHOENIX SCALES LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 28 FEBRUARY 2025

DIRECTORS: Mr J J Darroch
Mr J S Darroch
Mrs P Darroch
Mrs S M Mountford

SECRETARY: Mrs S M Mountford

REGISTERED OFFICE: Wallace House
20 Birmingham Road
Walsall
West Midlands
WS1 2LT

REGISTERED NUMBER: 03918379 (England and Wales)

ACCOUNTANTS: Wallace Crooke Walsall Limited
Chartered Accountants
Wallace House
20 Birmingham Road
Walsall
West Midlands
WS1 2LT

BALANCE SHEET
28 FEBRUARY 2025

	Notes	2025 £	£	2024 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>498,205</u>		<u>471,094</u>
			498,205		471,094
CURRENT ASSETS					
Stocks		266,512		75,242	
Debtors	6	369,551		401,888	
Cash at bank		<u>249,623</u>		<u>293,211</u>	
		885,686		770,341	
CREDITORS					
Amounts falling due within one year	7	<u>672,117</u>		<u>532,871</u>	
NET CURRENT ASSETS			<u>213,569</u>		<u>237,470</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			711,774		708,564
CREDITORS					
Amounts falling due after more than one year	8		-		(35,640)
PROVISIONS FOR LIABILITIES	9		<u>(75,860)</u>		<u>(93,907)</u>
NET ASSETS			<u>635,914</u>		<u>579,017</u>
CAPITAL AND RESERVES					
Called up share capital	10		11,170		11,170
Retained earnings			<u>624,744</u>		<u>567,847</u>
SHAREHOLDERS' FUNDS			<u>635,914</u>		<u>579,017</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2025 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
28 FEBRUARY 2025**

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 19 May 2025 and were signed on its behalf by:

Mr J S Darroch - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2025**

1. STATUTORY INFORMATION

Phoenix Scales Limited 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.

The company's financial statements are individual entity financial statements.

The company's financial statements are presented in Sterling and all values are rounded to the nearest pound.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of businesses in 2010, is being amortised evenly over its estimated useful life of 5 years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

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

Hire stock	- 25% on cost and 10% on cost
Testing equipment	- 20% on cost
Plant and machinery	- 20% on reducing balance
Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 25% reducing balance
Computer equipment	- 33% on cost

Stocks

Stocks are valued at the lower of cost and estimated selling price less costs to complete and sell, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2025**

2. ACCOUNTING POLICIES - continued

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 20 (2024 - 23) .

4. INTANGIBLE FIXED ASSETS

Goodwill
£

COST

At 1 March 2024
and 28 February 2025

40,000

AMORTISATION

At 1 March 2024
and 28 February 2025

40,000

NET BOOK VALUE

At 28 February 2025
At 29 February 2024

-
-

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2025

5. TANGIBLE FIXED ASSETS

	Hire stock £	Testing equipment £	Plant and machinery £
COST			
At 1 March 2024	362,288	24,998	52,444
Additions	2,520	389	2,665
Disposals	(16,364)	-	-
At 28 February 2025	<u>348,444</u>	<u>25,387</u>	<u>55,109</u>
DEPRECIATION			
At 1 March 2024	240,230	17,909	36,583
Charge for year	11,507	3,371	3,655
Eliminated on disposal	(12,489)	-	-
At 28 February 2025	<u>239,248</u>	<u>21,280</u>	<u>40,238</u>
NET BOOK VALUE			
At 28 February 2025	<u>109,196</u>	<u>4,107</u>	<u>14,871</u>
At 29 February 2024	<u>122,058</u>	<u>7,089</u>	<u>15,861</u>

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 March 2024	27,880	517,304	47,263	1,032,177
Additions	5,905	263,709	6,481	281,669
Disposals	-	(204,136)	-	(220,500)
At 28 February 2025	<u>33,785</u>	<u>576,877</u>	<u>53,744</u>	<u>1,093,346</u>
DEPRECIATION				
At 1 March 2024	22,580	205,091	38,690	561,083
Charge for year	2,241	117,636	6,893	145,303
Eliminated on disposal	-	(98,756)	-	(111,245)
At 28 February 2025	<u>24,821</u>	<u>223,971</u>	<u>45,583</u>	<u>595,141</u>
NET BOOK VALUE				
At 28 February 2025	<u>8,964</u>	<u>352,906</u>	<u>8,161</u>	<u>498,205</u>
At 29 February 2024	<u>5,300</u>	<u>312,213</u>	<u>8,573</u>	<u>471,094</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Trade debtors	363,263	371,318
Other debtors	6,288	30,570
	<u>369,551</u>	<u>401,888</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2025

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

	2025	2024
	£	£
Trade creditors	146,836	106,375
Taxation and social security	277,758	174,384
Other creditors	<u>247,523</u>	<u>252,112</u>
	<u>672,117</u>	<u>532,871</u>

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

	2025	2024
	£	£
Other creditors	<u>-</u>	<u>35,640</u>

9. **PROVISIONS FOR LIABILITIES**

	2025	2024
	£	£
Deferred tax	<u>75,860</u>	<u>93,907</u>
		Deferred tax
		£
Balance at 1 March 2024		93,907
Provided during year		<u>(18,047)</u>
Balance at 28 February 2025		<u>75,860</u>

10. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			2025	2024
Number:	Class:	Nominal value:	£	£
10,000	Ordinary	£1	10,000	10,000
1,170	B Ordinary	£1	<u>1,170</u>	<u>1,170</u>
			<u>11,170</u>	<u>11,170</u>